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FUN - Topics

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The President's Message.....

I'm very pleased to see so many new and old names in the running for the Board of Directors of our organization. No one can accuse us of being anti-ERA! Good luck girls (you're better looking than those old, old faces).

FUN had a terrific party at the ANA in Atlanta in honor of our own Grover Criswell, the new ANA President. The attendance of Floridians in Atlanta was something; it looked like a Florida show. The fantastic attendance of Floridians says much for our organization and for the spirit of numismatics in this state.

The FUN show in St. Petersburg is coming along fine with all the help we are getting from the majority of the clubs in the state and the extra help from local clubs in the Tampa Bay area. Our thanks in advance to the Tampa, St. Petersburg, Gulfport, Clearwater, Largo and other clubs who will insure another successful FUN Convention.

The Convention will have the usual amount of good dealers — recognized dealers of a higher caliber — who are approved by the FUN Board. The bourse promises to be as exciting as any previous year.

The exhibits also will be exciting and top-notch, as our exhibit Chairman, Gene Hynds, has many years of experience in this field. Ethel O'Neil and Florence Schook (of the ANA Board) again will be in charge of the Young Numismatists' Day, which promises to be even better than last year. The prizes and gifts are going to be bigger and better, and the youngsters ought to get quite an education. They'll certainly get plenty of entertainment. All juniors should plan to be there January 7th.

Our membership is now over 1225; this is an increase of about 20% for the year, despite the fact that we had nearly 200 members who did not renew this past year. Good job! Let's not stop now; let's try for 1500 by the end of next year. With what we have to offer, I can't see any reason why our membership doesn't grow by leaps and bounds.

I hope to see you all at the convention. Come and have a good time!

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FUN Topics
Oct-Dec, 1977 Vol. XXII, No. 4
Editor ..... Carling Gresham
Assoc. Editor ... Patrick D. Hogan

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From The Editor ....

Treasury Has Many Faces, Tongues

Arnold Jeffcoat, editor of Numismatic News Weekly, deserves a large round of applause for his efforts to alert collectors, congressmen and other government officials to the dangers inherent in House Joint Resolution 368, which was sponsored by the House Subcommittee on Historic Preservation and Coinage, chaired by Walter E. Fauntroy, Washington, D. C., The bill was supported by the Treasury Department!

Originally, HJR368 would have required Treasury (Mint) to strike an unspecified number, but no less than one each year, for the next 13 years, of medals relating to the Bicentennial and the Constitution.

All medals were to have been turned over to the Capitol Historical Society, a private, non-profit organization, which, in turn, would have delivered the medals to Commemorative Marketing and Communications Consultants, Inc. a private, for PROFIT organization, formed only this year by a former American Revolution Bicentennial Administartion official, for, I suspect, the specific purpose of wallowing in huge profits based on taxpayer's money. ("Profit" is the name of the game, so I really can't blame him.)

Why, though, did Treasury support the bill?

The bill called for the use of the Mint's list of customers by a private firm. It did NOT set a price limit on the retail costs of the medals. It did NOT set a limit on the number of medals to be struck, nor the quantities of each.

The bill DID offer tremendous financial rewards to two private firms, neither of which was founded to benefit the American taxpayer, much less numismatic collectors. (Hogwash! to "... studying and preserving the Capitol Building and the Constitution..." Government agencies are capable of "preserving" buildings; scholars can study the Constitution without the help of an ex-congressman.)

HJR368 may be dead, thanks to Sen. Wm. Proxmire of the Senate Banking, etc., Committee, who, apparently has put it to rest for this session of congress. With the amount of money involved, though, in the form of PROFITS, it's unlikely that its proponents and potential benefactors will "rest" with the bill; they'll be back.

So, if the bill is dead, what's my beef?

Simple: The TOO many faces of Treasury ... the too many lies we get from OUR elected, appointed or hired officials.

If any reader thinks Treasury doesn't have many faces, read the words of Bette Anderson, Under Secretary of the Treasury, delivered to the House Subcommittee on Historic Preservation and Coinage, etc., last April.

"Treasury's strong opposition to the issuance of commemorative coins for *private* account has remained unchanged. As in the past, the Department continues to believe that such commemorative coins *violate* the principle for which our coinage system was established; introduce confusion in the system and encourage counterfeiting. More important, the approval of even a single commemorative coin issue for a *private* sponsoring group would inevitably open the floodgate for a multitude of special coinage requests. In sum, Mr. Chairman, there has been no change in the Department's *age-old view* on this subject — a view hopefully shared by Congress." (Note: Editor's italics.)

(Continued on Next Page)

From The Editor ....

(Continued from Preceding Page)

Their "age-old view" allows them to support *medals* for private accounts to the tune of millions of dollars in potential profits for private, profit-making firms. The ultimate irony ... a breach of faith, really with taxpayers ... is that Treasury was willing to give away the Mint's mailing list! (And if you think that list by itself isn't worth a BIG bundle, friend, you're not awake.) Collectors ... all Americans ... should know that Treasury is staffed by a bunch of mealy-mouthed hypocrites; in some circles they're called liars.

If Treasury opposes commemorative coins (and gold coins, too), for *private* account, I understand, and I can accept the validity of their arguments; however, what's **wrong** with the Mint designing, producing and marketing commemorative and gold coinage for American and world collectors, under the sole control of Treasury ... completely ... with all profits going into the general fund?

Was there confusion with last year's Bicentennial issues? Were there counterfeits flooding the market? Did those coins "violate the principles" of our coinage system? If, as commemoratives, (they were commems, weren't they?) they did violate those "principles," why were they designed, produced and "dumped" on the simpleminded American public?

Where is it written ... as a law, rule or edict ... by our founding fathers, that commemorative coinage is a violation of anything? What is the "official" definition, or a simple guideline, of what constitutes a "violation"? Who, exactly, in Treasury, "... continues to believe that such commemorative coins violate the principle...?"

For many years Treasury has denied support of commemorative coinage because they claim it would encourage profiteering, yet, when it's to the advantage of an ex-congressman and an ex-government official , TREASURY IS ALL FOR IT!! WHY???

How many faces do you have, Mr. Blumenthal? Mrs. Anderson?

As Treasury's "age-old view" can't be 200 years old yet, I submit that mankind has been making and utilizing commemorative coinage, successfully, considerably longer than has our Mint. (I suspect the "age-old view" may emanate from a withered, 3,000 year old, marbleized-brain gnome(GS-16) hidden somewhere *under* Treasury.)

And Jeffcoat didn't have help from any other weekly numismatic newspaper, either; he was, to my knowledge, a lone voice in opposition to HJR368. Thanks, Jeff.

Victor Amorose Dies

Florida has lost a true numismatist and a good friend with the passing of Victor J. Amorose in Jacksonville at the age of 73.

A resident of Ponte Vedra Beach, Victor was a Charter Member of Florida United Numismatists, a life member and past-president of the society.

At the time of his death he was president of the Florida Token Society as well as a member of the American Numismatic Association and the Jacksonville Coin Club.

Funeral services were held November 22nd at Giddens-Griffith Funeral Home chapel and interment was in Warren Smith Cemetery.

Vic Amorose will be missed not only in the state, but throughout the numismatic world.

Start the New Year RIGHT... Sign up two new members for FUN!

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The Florida Series

Bright Side of Collecting Tokens

By C. R. Clark
St. Petersburg
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The advertising and trade tokens of the 1970's should attract your attention because many are yellow, green, red, or pink. Token manufacturers offer a wide choice of colors and the price is right, so plastic tokens are gaining in popularity with businessmen from Pensacola to Key West.

Plastic bar chips are replacing paper coupons and cards at some lounges and taverns because of their convenience and durability, allowing usage for more than one time. These bright new advertising and trade pieces "Good For One Drink During Happy Hour," "One Complimentary Drink," or a "Rain Check" also have replaced most of the brass and aluminum tokens used at Florida bars.

The Regional Transit System serving Gainesville and Alachua County is using a set of five large plastic tokens. These brightly colored fare tokens are 42mm in diameter; all have a smile face on the reverse and the following three-line inscription on the obverse: REGIONAL TRANSIT SYSTEM / ONE / FARE.

The tokens were used initially to encourage people to try the new system which replaced the Gainesville Transit System. Tokens of five different colors (red, white, blue, green, and yellow), were given free to certain groups to help RTS check to see who used the buses.

The Quik Stop Food Stores chain of convenience markets in Florida uses a plastic set with black lettering in denominations of 5 cents (red,) 10 cents (green,) and 15 cents (yellow.) These are given at some locations with gasoline sales to boost business inside the store. The reverse of each token reads "Good For Food Store Merchandise Only" which indicates that they are not accepted in payment for gasoline.

(Continued on Next Page)

Token Collecting ...

(Continued from Preceding Page)

Plastic tokens called "TUITS" have been issued by a few merchants and organizations during the past few years. These are used as advertising or promotional items; for example, "You May Start Collecting Tokens When You Get A Round TUIT."

Various other uses for plastic tokens have been reported; one grocery store is using four different bottle tokens. A plastic token is given for the amount paid as a deposit on soft drink bottles, then the token is returned with the empty bottles for a refund of the deposit. This procedure prevents the store from handling large quantities of bottles not purchased at the store.

Thousands of new plastic tokens have been purchased for use in all parts of Florida during the mid 1970's as Food Stamp Change.

It has been over five years since a federal regulation required food stores to use tokens or credit slips for change in the Federal Food Stamp Program. All food stores were told to stop giving U. S. coins in change for Food Stamp purchases, so most of the large chain stores had tokens, credit slips, or punch cards made bearing the store name. Small stores generally use a credit slip called a Due Bill for amounts of 49 cents or less. The Due Bill is a standard paper form with space to write the amount, store name, and location. Most food stores use paper items to comply with the regulation.

It appears that over 90 percent of the Food Stamp Credit Tokens in use in Florida were made by the same manufacturer: Personalized Plastics Inc., La Crosse, Wisconsin. These sets consist of five tokens of the same size, advertised as 1 1/8 inches in diameter. The colors for all denominations are uniform with 1 cent - black, 5 cents green, 10 cents blue, 25 cents red, 50 cents pink, and white lettering. The store logo appears on one side and the other is inscribed, "Food

(Continued on Next Page)

A 10-cent Trade Certificate from Webb's City, St. Petersburg, Fla., the "World's Most Unusual Drug Store," used as change in the Food Stamp Program. Legend, 10 cents, and serial number are in red; remainder is in black ink on light green paper. Size is seven inches long, two and three-quarters inches wide.

Token Collecting ...

(Continued from Preceding Page)

Stamp Credit In Eligible Foods," to show that they are not to be used for beer, pet food, or other items for which their use was not intended.

Plastic tokens have economically replaced punch cards, due bills, and credit slips used as Food Stamps Change at many stores because they can be reused for a long period of time and require no punching or writing at the checkout register.

Token collectors still prefer the old brass, nickel, and aluminum tokens of the past, but some are reluctantly accepting the colorful products of the 70's — As I peer in a plastic binder full of vinyl pages with Mylar holders, the metal tokens do seem out of place.

Secret Contest Leaders

Point leaders in the "Big Secret Secret Contest," effective 20 November.

George Decker ..... 40 points
Harry Burton ..... 23 points
Randy Campbell .....16 1/2 points
Nick De Paola ..... 8 points
V. L. Bigsby ..... 8 points

BOARD SCOREBOARD

New FUN members recruited by Board Members since the end of the last convention.

Bigsby	9	Hendershott	9
Bryan	16	Henderson	0
Calderazzo	4	Hynds	9
Calhoun	6	Lewis	8
Criswell	10	Means	3
Decker	53	O'Neil	1
DePaola	25	Person	0
Fine	16	Peterson	1
Finnell	0	Price	8
Gresham	*46	Shepard	9

*Does not include members recruited as a result of Secretary's Office.

Rogers Joins Gulfcoast

Gulfcoast Coin Brokers, Inc., Ft. Myers, recently announced that Paul D. Rogers, Jr., formerly of Fort Lauderdale, has joined the firm, and will work in their new, additional store in Naples, Fla.

According to Brian Beardsley, spokesman for the firm, he and Rogers will operate the new facility, which was established to accommodate personal investment programs and brokerage programs for investors and for dealers.

Rogers is past president of the Fort Lauderdale Coin Club, (1973, '74, '75 and '77) and has served on committees for FUN and the ANA during conventions in the Miami - Fort Lauderdale area.

He has exhibited in the last five FUN Conventions, and he won awards for his exhibits on three occasions. Rogers is a candidate for election to the FUN board of directors this year.

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THIS IS THE MAN

Dr. Douglas Ball

In his February 1977 editorial in
● **The Bank Note Reporter, Editor Austin Sheheen, Jr.**
had this to say of Dr. Douglas Ball

I first met Douglas at one of those "rag pickers" sessions sponsored by the A.N.A. some years ago. Immediately we began a friendship that has prompted many pieces of correspondence, telephone conversations and personal visits. DURING THOSE YEARS I HAVE COME TO KNOW AND RESPECT DOUGLAS AS ONE OF THE GREATEST AUTHORITIES AND TRUE SCHOLARS OF THE ECONOMIC AND FINANCIAL POLICIES OF THE CONFEDERATE STATES OF AMERICA THAT HAS EVER LIVED

In a past issue of
● **Coins Magazine, WALTER BREEN** said of Douglas Ball:

Douglas Ball, author of a splendid long foreword to 'The Register' (Thian's Register of the Confederate), is probably the best informed collector of Confederate States of American material now alive . . ."

Douglas Ball has long since expanded his horizons and abilities to all phases of currency. He unquestionably ranks amongst the most knowledgeable leaders in the currency fraternity.

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INFORMATION NEEDED FOR TOKEN CATALOGUE!

If you have any Florida trade tokens which have not been catalogued or counted among the known pieces, please send rubbings and descriptions, or a list of all "Good-For" pieces from Florida. I will be very grateful for your help.

C. R. CLARK

Collector of Florida Tokens
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Saga of Women of the South

By Barbara Pietrzak
Maitland

More than a century later there still exists some confusion regarding the identity of the woman on the Confederate $100 note commemorating "Women of the South." In "Confederate States Paper Money," the author (Arlie Slabaugh,) contends that for years Mrs. Jefferson Davis was said to be the lady pictured on the $100 note, and that Bradbeer's book (1915) still being used fosters this misconception.

This, in spite of the fact that the noted numismatic author, H. D. Allen, published a series of articles several years later in 1917-1919 that concentrated upon sources of designs on Confederate currency. The result was that the vignette many had thought to be Mrs. Jefferson Davis (Varina) was actually the same lady pictured on the $1 note issued in 1862. That lady was Lucy Petway Holcombe Pickens, the wife of the governor of South Carolina, Francis Wilkinson Pickens.

The woman pictured in the vignette on the Confederate "C" note was meant to be a symbol, a representation of all "Women of the South." Arlie Slabaugh states that she possibly was used as a model, and that the wreath encircling her head in the visage was intended to mean something more. However, he does admit that all in all probably she (Mrs. Pickens) was intended to personify "Women of the South" for all patriotic and revered women of the Confederacy.

The reader may ask, "Why all the fuss over this?" For Lucy Pickens not only personified "Women of the South," but she also was the only woman ever to be so pictured on a Confederate note. Therefore, it is of interest and with some fascinating revelations thus explored to look at the principals in this mystery. Varina Anne Howell Davis and Lucy Petway Holcombe Pickens.

Both women were contemporaries in age as well as status in the time in which they lived. Each married an older man whom they long-outlived. And though history does not specifically record a rivalry-of-sorts, there does seem to be evidence that this may have been fostered by the circles of friends that the ladies, themselves, consorted with. Perhaps the most telling fact of that is a statement made by the lively, outspoken, and articulate friend of Varina Davis, Mary Boykin Chesnut, who described Lucy Pickens (then unmarried) as "the lovely Lucy Holcombe," who spoke in a "slow, graceful, impressive way, her beautiful eyes eloquent with feeling."

Mrs. Chusnut is described in "Embattled Confederates" as a woman of smart, vivacious, and articulate demeanor. She is also mentioned in the same book beneath the picture of her husband, which reads as follows..." Senator James Chesnut, Jr., of South Carolina, husband of Mary Boykin Chesnut." It is in this description that the major difference between Varina Davis and Lucy Pickens can be seen; one of a woman, the wife of the President, and the other, the wife of a Southern secessionist governor. Simply stated it is one of an articulate, sharp tongued woman and a lovely Southern Belle.

Lucy Pickens was a Southern Belle in the true sense of the word; feted and fussed over for her beauty, (at one point the Mississippi legislature recessed in her honor,) she was known for the 30 years of

(Continued on Next Page)

Women of the South ...

(Continued from Preceding Page)

her widowhood as "Lady Pick.". A charming and convivial hostess at Edgewood, she represented a civilization long gone in the truest sense of the word. Her legacy was not an intellectual one such as was Varina Davis's, but both did have one quality that united them. Each reared a lone daughter that ventured in determinedly different directions and lifestyles quite unlike that of their mothers.

Of the two, Varina (Winnie) Anne Davis was the more intellectual and an interesting figure in her own right. She was widely known as "The Daughter of the Confederacy," a title given her by a Confederate veterans group in 1886, commemorating her birth in wartime Richmond. Sadly, each preceeded her mother in death, Winnie at 34, and Douschka at a tender 25. Ironically, both were products of an unhappy and misguided upbringing 'resulting from their mothers' thwarted ambitions.

The author would like to point out that space does not permit a more detailed discussion of the personalities involved. But period pictures do depict a striking similiarity in the appearances of the ladies so described, and research of articles and illustrations has led to the following conclusion..

Jefferson Davis, the President of the Confederacy was depicted on the 1862 issue of the $50 note, the first year of the $100 note series of the "Women of the South." Since the ladies had many physical traits in common, it does not seem unlikely that many mistook the "Women of theSouth"visage for the First Lady of the Confederacy, Mrs. Jefferson Davis, an honor also accorded her husband on a note of currency.

Curiously, in 1864, the buying power of that "C" note bearing Lucy Picken's vignette amounted to a mere $5.00 or less. And it promised to pay "two years after ratification, etc."

And we think we have problems now with the devalued dollar more than a century later in 1977!

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The First National Bank of Tampa

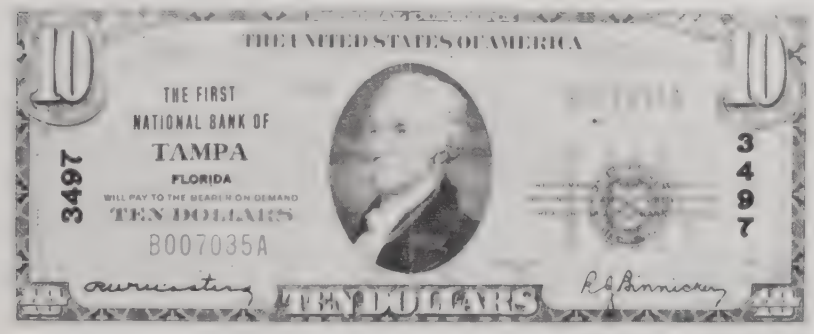
By Mike Carter
Albany, Ga.

The Bank of Tampa, which was first established as a branch of the Jacksonville firm of D. G. Ambler, John L. Marvin, and J. N. C. Stockton, was opened November 3, 1883. Thomas C. Taliaferro served as cashier in a small building on Washington Street. With the coming of the cigar industry to Tampa, the Bank of Tampa flourished and soon moved into the first brick building in the town. On May 6, 1886, the bank received National Charter, No. 3497 and became the First National Bank of Tampa, which is still an active association today, and the oldest bank in the state doing business under its original name.

During its long existence, the First National Bank of Tampa has had many presidents. John N. C. Stockton served until 1889 when he was succeeded by D. G. Ambler (you will hear more about Mr. Ambler, who was a very prominent figure in Florida banking, in future articles), who headed the institution for two years and was followed by James P. Taliaferro, who served until 1903. He was succeeded by T. C. Taliaferro, who continued as president until 1927, when he became chairman of the board. R. J. Binnicker, who had been vice president since 1922, was then made president. In 1934, Binnicker was succeeded by E. P. Taliaferro. In January, 1950, V. H. Northcutt, who had been executive vice - president since 1943, was named president.

The bank issued a total circulation of $10,989,400. On May 7, 1929, the First National absorbed the National City Bank of Tampa, which had been placed in voluntary liquidation. It also assumed the outstanding circulation of $500,000 worth of notes on the National City Bank.

(Continued on Next Page)



$10 The First National Bank of Tampa, Florida, Charter number 3497.

About the Author

Mike Carter, 28, is employed as a retail merchandise manager for the J. C. Penney Company in Albany, Georgia. He holds a Bachelor of Science degree in Business Administration from the University of Florida, graduating in 1971.

He has been a coin collector and paper money collector for 13 years. For the past several years he has devoted most of his attention to collecting paper money, specializing in low and fancy serial numbers and National Currency, particularly those issues from Florida.

Mike has written numerous articles for the Society of Paper Money Collectors, of which he is a member. He is also a member of the ANA and the Paper Money Collectors of Michigan.

Currently, Mike is trying to compile information on banks and National Bank Notes from Gainesville, which is his hometown.

National Bank of Tampa ...

On May 20, 1932 the National City Bank was placed in receivership due to deficiency of assets sold, but the First National was still responsible for the oustanding circulation redemption. The amount of outstanding circulation, including National City notes, of the First National Bank of Tampa in 1935 was $1,350,000. The amount of large size notes (second and third charter notes), was $41,437 1/2, leaving outstanding small at $1,308,563.

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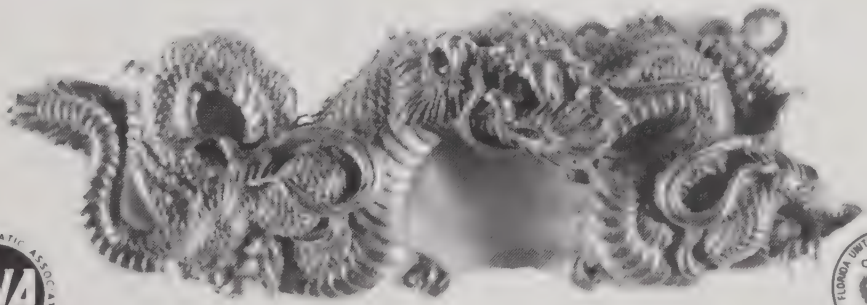

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1977, Year of the Dollar

By Randy Campbell
West Palm Beach

In my previous article on New Orleans Mint Morgan Dollars, ("The Bald Eagle Reigns Supreme") mention was made of the fact that while most of these "O" Mint Morgan Dollars struck from 1886 to 1897 are poorly struck, and less attractive than the other dollars in the series, they are, despite these drawbacks, eagerly sought after by the astute collector. It was further suggested that those who invest in these dollars could expect a reasonable rate of return on their investment over a period of a few years, yet, who could foresee that those expectations of profit would be fulfilled in such a short time?

Who could predict that 1977 would be the year of the dollar?

At the beginning of the year, if an investor purchased one choice B.U. specimen of each New Orleans Mint Morgan Dollar from 1879 to 1904, (leaving out the very expensive 1895-O,) it would have cost him $2,700 at prevailing Teletype prices. Nine months later, those same 25 coins were "bid" over the Teletype at almost $4,200, which represents an astounding 55% profit! [1] The following list of Choice B.U. price trends demonstrates how dramatic some of these advances have been:

	Jan. 1	Sept. 30	% Increase
1886-O	$185	$400	Plus 116%
1889-O	$ 45	$105	Plus 133%
1891-O	$ 46	$100	Plus 117%
1894-O	$475	$800	Plus 68%
1896-O	$365	$680	Plus 86%

It's important to note that the other mintmarks in the Morgan Series have also joined in this broad based upsurge of Choice B.U. prices. The leading San Francisco date has been the 1884-S, which has jumped from $900 to $1,800! Among the Carson City cartwheels, the 1882, 1883 and 1884-CC issues have moved from $21 to $26, representing a solid 24% gain. The 1904-P, which has surged from $50 to $85, and the scarce 1901-P (from $1,300 to $1,800), have been the top performers among the Philadelphia Mint Morgans, along with the lower priced 1900-P, which has increased from $6.75 to $9.50 during the first nine months of 1977.

Overall, Morgan Dollars have been "red hot," and I expect more of the same during the last three months of the year. By the time you receive this issue of FUN-TOPICS, the September 30 prices I've quoted in this article should be outdated substantially. Dates like the 1883-S (now selling for $300 over the Teletype, the 1888-O (now bid at $9.50,) the 1904-P (now at $85,) the 1925-P (now at $8.25,) and the 1934-D (now bid at $124 in Choice B.U.), will have moved much higher by the time you receive this issue in December, if my forecasting abilities are up to par; the year of the dollar is not over yet!

The one word which best describes the nature of the current dollar market is "quality". This is the era of exceptional prices for exceptional pieces. Not surprisingly, the Superb GEM B.U. "super coins" have led the way in 1977. At Steve Ivy's **Stanford Sale,** A Gem 1921-D was bid to $165 [2], while at New England's **Commonwealth Sale,** a superb 1921-S brought gasps from the audience as it was bid to $180 [3].

Other examples of exceptional prices would include a Gem B.U. 1885-P, which brought $55, an 1888-O which rose to $32, and a Gem B.U. 1899-O, which delivered a winning bid of $48 [4].

(Continued on Next Page)

Year of the Dollar ...

(Continued from Preceding Page)

Mention also should be made of one of the most talked-about transactions at this year's A.N.A. Convention! Great curiosity was aroused when a rare Gem B.U. 1897-O dollar was initially sold for $1,500, then re-sold, and finally sold again for a price in excess of $2,500, or about seven times the prevailing Teletype "bid" price!

Prooflike dollars always come to mind whenever Morgan enthusiasts discuss "Super Coins". As you would expect, prices continue to skyrocket in this explosive area of the coin market. Common dates, such as the 1882-S, have brought $90,[5] while an 1887-P Prooflike achieved $100 at **The Great Southwest Sale.**[6] An 1888-O superb P-L was sold on the floor at this year's A.N.A. for $200 (the seller had paid $35 for it in 1976), while an 1887-O Prooflike, which dealer, (Wayne Miller), sold to a collector for $80 last year was resold for over $700 this year! Most incredible, at **The New York Sale,** a wondrous 1904-O Prooflike was bid to a record-shattering $450[7].

It must be clearly understood, though that these prices were paid for spectacular Prooflike specimens, coins which were deeply mirrored and extremely well struck. Most Prooflike dollars suffer from annoying bagmarks (accentuated by the mirror surfaces), edge nicks, weak strikes, shallow mirror surfaces, or other "problems" which pull them down from the superb Prooflike category. Thus, MS-65 Prooflike 1879-S Dollars frequently change hands at $15-20, but 1879 - S "super Prooflikes," which are seldom seen, can bring $40 or more!

Don't get the idea that I am downgrading MS-60 Plus or MS-65 Prooflike Morgans. They have moved ahead very well this year and, in fact, numerous collectors are quite eager to buy them!

Time and space limitations prevent an in-depth look at the Peace Dollar Series. Suffice it to say that dates like the 1921-P and 1925-P have risen nearly 50% this year in Choice B.U., while the commonest of them all, the 1922-P, also had its moment of glory when a superbly toned fully struck '22 brought roars of disbelief as it was bid to $130 at auction this summer![8] No wonder we call this "The Year of the Dollar!"

What lessons should the dollar collector learn from this? First, buy quality. Superb specimens will cost you more, but you will usually realize far greater fun and profit from a Gem dollar than you will from a Choice A.U. or marginally Uncirculated coin. If you have $100 to invest, buy two or three nice Prooflikes instead of a roll of common date E.F. to A.U. dollars.

Second, educate yourself with regard to rarity; if you have to choose between a Gem 1884-CC and a Gem 1891-O, which one should you buy? Experienced dollar collectors know the answer to that question. Reading books on silver dollars, such as Wayne Miller's **An Analysis of Morgan and Peace Dollars,** will help give you the knowledge you will surely need to insure that your investments are wise ones.

Finally, educate yourself with regard to grading. Miller's book,[9] along with Van Allen and Mallis' **Comprehensive Catalogue and Encyclopedia of Morgan and Peace Silver Dollars,** [10] will get you on the right track toward proper grading.

FOOTNOTES

[1]Beginning Collectors, should be warned that Choice B.U. "Bid" prices are only **approximations** of a coin's true value. Truly Choice "O" Mint Dollars are usually sold by knowledgeable dealers at

(Continued on Next Page)

Year of the Dollar ...

(Continued from Preceding Page)

prices well above the so-called "bid" price. Thus, any claim to a 55% profit must be tempered by the realities of coin market transactions.

[2]Steve Ivy Numismatic Auctions, **The Stanford Sale,** (Dallas, Texas, July 22 and 23, 1977), p. 45, lot 1066, with prices realized.

[3]New England Rare Coin Auctions, **The Commonwealth Sale,** (Boston, Mass., July 29 and 30, 1977,) p. 102, with prices realized.

[4]**Ibid,** pp. 99 and 102, lots 726, 740, and 772, respectively.

[5]New England Rare Coin Auctions, **The Cambridge Sale,** (Cambridge, Mass.,December 3 and 4, 1976), p. 120, Lot 1126, with prices realized.

[6]Steve Ivy Numismatic Auctions, **The Great Southwest Sale,** (Dallas, Texas, December 10 and 11, 1976,) p. 33, lot 811, with prices realized. Although footnotes 5 and 6 technically occurred in late 1976, they did give strong indications that 1977 would be "The Year of the Dollar."

[7]New England Rare Coin Auctions, **The New York Sale,** (New York, N.Y., March 25 and 26, 1977), p. 87, lot 521, with prices realized. It is my personal opinion that NO 1904-O Prooflike is worth $450, nor is any 1885-P Gem B.U. worth $55. Remember, there is such a thing as paying TOO MUCH for a coin!

[8]See **The Commonwealth Sale,** p. 103 lot 791.

[9]Wayne Miller, **An Analysis of Morgan and Peace Dollars,** (Helena, Mont., 1976), pp. 23-24.

[10]Leroy Van Allen and A. George Mallis, **The Comprehensive Catalogue and Encyclopedia of U.S. Morgan and Peace Silver Dollars,** (New York, N.Y., 1976), pp. 299-308.

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The Young FUNsters

Coin on the Cob

Editor
Mark J. Glancey, Jr.
Ocala

YN Club Begins in Tampa Area

A newly organized Young Numismatists (YN) Club has been organized in the Tampa Bay area, according to Mrs. Marian L. Michos, a staunch supporter of the group.

Mrs. Michos revealed that she had discovered a great need to encourage YN's in the exhibiting and educational aspects of the hobby; this need, she said, was determined by conversing with many young collectors at coin shows and coin club meetings. She indicated that YN's seemed to prefer holding "rap sessions" with their peers, as opposed to instructions and rigid programs dictated by adults.

Return post cards with club meeting dates annotated were sent to 74 YN's of the St. Petersburg, Largo, Clearwater, and Tampa Clubs, and Mrs. Michos stated that the results have been very encouraging.

The YN's are scheduled to meet one hour prior to regular meetings and special door prizes are to be awarded at each meeting. Also, the YN's may choose to have a bourse table, and may make their own selection of a guest speaker if desired.

Recently, Marc Earle, St. Petersburg, spoke to the Clearwater and the St. Petersburg groups, Jeff Means, Tampa, spoke to the Tampa group, and Otto Coldiron spoke to the Largo Group.

Mrs. Michos said, "It's very rewarding to see our young people eager to collect, and willing to spend their money for a coin or piece of paper money, in order to begin or continue their collections.

"We (adults) should encourage and support all YN's, for numismatics is a far more wholesome activity than many other choices for our teenagers of today, and numismatists of tomorrow."

She revealed that the Bay Area Young Numismatists will be hosts for the YN Day, January 7, 1978, during the FUN Convention.

"They're looking forward to welcoming and meeting YN's from other parts of the state, as well as greeting visitors from other states," she concluded.

1844 "Orphan Annies"

Numismatics, like history, has its unsolved mysteries. One of the intriguing ones is what ever happened to the 1844 dimes, sometimes known as "Orphan Annies."

That year the Philadelphia Mint struck 72,500 dimes, enough so that they should be readily available to collectors.

They are not, although many dates with smaller issues are both easier to find and cheaper.

Many explanations have been given. One is that the mint itself remelted most of the 1844 dimes. Another is that they were melted down by speculators in the 1840s when the bullion was worth more than the monetary value.

(Continued on Next Page)

Plans for Youth FUNday

Saturday, January 7, 1978 will be "Young Numismatists Day" at the Hilton Hotel in St. Petersburg in conjunction with the FUN Show; it's open to all Young Numismatists to the age of 18.

Florence Schook, newly elected to the ANA Board of Governors, and head of the ANA Young Numismatists program, will be co-chairman of the event.

FUNday will start at 10:30 A.M. and probably last until 2:30 pm. There'll be an auction using play money and other games as well as a short educational program; lunch will be furnished also. This will be FREE to all Young Numismatists including lunch. This type program was tried in Hollywood last year for the first time and was quite a success, however, we hope this will be even larger and better.

Now, a note to you adults — if you have any extra coins, not necessarily uncirculated, but fillers as well, which you'd like to donate, they'd be appreciated, as well as any money you'd like to donate to purchase coins for this purpose.

It would be well to remember that the "YOUTH OF TODAY WILL BE OUR LEADERS IN THE FUTURE," so let's help them along.

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1 pennyweight = 1.552 grams
15,432 grains = 1 kilogram
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2.2046 pounds avoir = 1 kilogram

The Fineness of Gold

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18 karats = 750. Fine
16 karats = 666.7 Fine
14 karats = 583.3 Fine
1 karat = 041.7 Fine

Orphans ...

(Continued from Preceding Page)

An interesting, if improbable, story is that they were a casualty of the Mexican War — that many were drawn from paymasters by soldiers who made them up into bracelets which ended up on the arms of Mexican senoritas.

Whatever the reason, we know that after leaving the mint most of the dimes disappeared. The illustration shows the obverse of one which didn't. The reverse has a wreath with the words "ONE DIME" in the center and "UNITED STATES OF AMERICA" on the outside.

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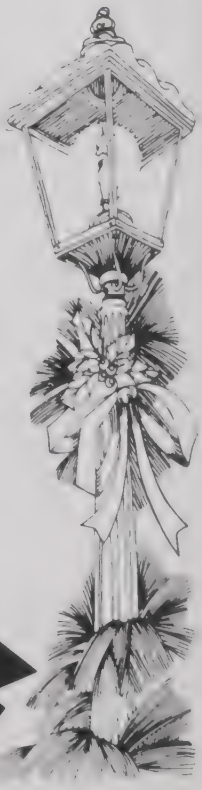

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BU or PU?

By Donn Pearlman
Skokie, Ill.

It has oft been repeated "There is no Santa Claus in numismatics." Apparently, though, there is a Twilight Zone.

I know there is. I have journeyed through it and you can, too, just by objectively reading some of the preposterous descriptive claims and offers hurled at you weekly and monthly by a handful of advertisers in the numismatic press. I stress the word handful; the majority of advertisers in the Krause and Amos Press publications seem to be fair, honest merchants, eager for repeat sales through good customer relations.

Take a stroll with me to "Never-Never Land," where even the ANA's Grading Guide, Brown & Dunn, and Photograde may not provide enough roadmap guidance to keep us from becoming lost in the Word Woods and the Valley of the Verbiage.

In a recent full-page advertisement one dealer offered 239 separate items for sale. Of these, 21 were described as either Choice Unc or Choice Proof. The other 218 coins were all described as GEM, usually with some word modifier. Here are some typical examples:

A Jewel; A little Jewel; A frosty Jewel; Truely a Jewel; The finest known and an absolute Jewel.

A pristine Cameo; A glittering little Cameo; A blazing Cameo; A superb Cameo.

A Blazer; A white Blazer; Blazing mint frost; Incredible frosty Blazing mint luster.

A lovely Specimen; A super Specimen; A gorgeous Specimen; An incredible Specimen.

Beautiful, Amazing, Incredible, and Unparalleled, Unimprovable, Immaculate, Very Decent (that particular coin was "only" Unc-60.)

This dealer used the phrase "a wonder coin" to describe three different items listed as GEM BU-70. Is that similar to "Spot, the Wonder Dog?"

"Ladies and Gentlemen! I call your attention now to the center ring where Donn Pearlman and his magificient, pristine state, original blazing color, Gem BU-70 1921 Mercury Wonder Dime will perform. May we have a drum roll, please, from the fully split bands..."

More often than not, if the coin arrives as described, it is indeed a wonder.

An 1861 silver Three Cent piece was described as "Gem BU-65-plus, Magnificent strike and heavily clashed." Now how can heavy clashing be called magnificent?

I recently saw another contradictory description. A dealer offered a coin as AU-UNC. That certainly is Twilight Zone, neither fish nor foul. I thought a coin was either circulated or uncirculated --period.

Rather than list the item as AU, or even Choice AU, the dealer thought he could slightly increase the price by adding three more letters, UNC, to "improve" the coin's condition.

Or, perhaps it was a misprint. Maybe the ad should have read AU/UNC, implying that only one side of the coin had actually seen circulation. I suggest that dealers caught in such a descriptive bind in the future use my proposed new, all-encompassing grade of UNC AOT: Uncirculated At One Time.

The term "proof-like" is a useful, descriptive phrase to characterize a condition that is similar to another, the image of a mirrored surface coin. But what is "semi-proof-like?" Does that mean the coin's surface is a simulated

(Continued on Next Page)

BU or PU? ...

(Continued from Preceding Page)

simulation? Partly characteristic of a characterization? Would you accept the description "semi-brilliant?" Only if you were semi-conscious.

Another dealer illustrated an off-center coin and proudly advertised "Own an official error ... an official off-center struck Lincoln Cent ..." I am sure the dealer meant AUTHENTIC, rather than OFFICIAL. Unless, of course, he had knowledge of the Mint now authorizing such productions, and if indeed that is the case you should quickly buy up his limited offerings at only $3.95 each.

Numismatics is a fascinating hobby and investment. It you cannot find enugh enjoyment in the colorful history of the coins and currency themelves, and the rewards of trading with professional dealers, you can always spend your time reading the plentiful fiction.

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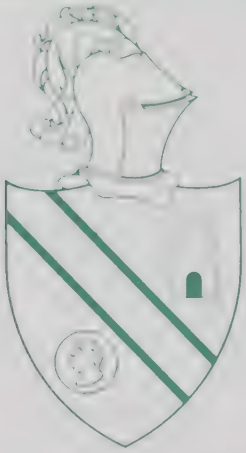

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Silver Coins from the Blue Danube

By John O. Cole
St. Petersburg

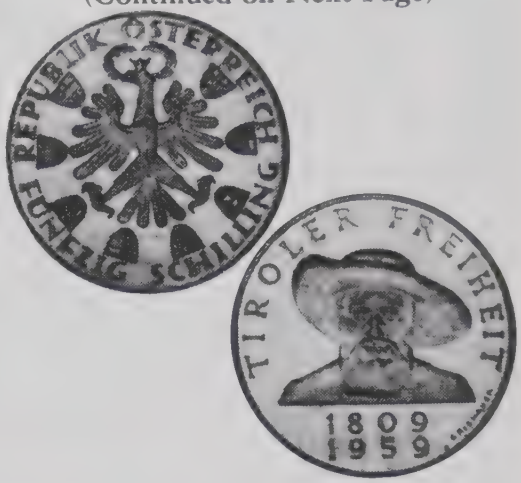
You have to salute any country that continues to mint coins in that choicest of metal — silver.

But when beauty of design, sharpness of strike and choice of uncirculated or proofs is added ... well, that's Austria.

This country, cradled in south central Europe, has an unbroken record of minting silver commemoratives that began with the 25 schilling of 1955. It was later expanded to include two new denominations; the 50 and 100 schilling.

Culture has played an important part in the choice of themes to be depicted on Austrian commems. In fact, the first 25 schilling coin honored the reopening of the National Theatre. Subsequent releases paid tribute to Wolfgang Mozart, Johan Strauss, the Engineering University, Vienna University, University of Innsbruck, Salzburg University, Agricultural University, International Garden Exhibition, Austrian broadcasting and the all-important Olympics.

(Continued on Next Page)



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Blue Danube Coins ...

(Continued from Preceding Page)

The 25 schilling series was joined in 1959 by a new, higher denomination 50 schilling (small crown size.) The 25's were struck in .800 Fine silver, while its new sister coin was .900 fine.

Inflation took its toll in 1973 wth the demise of the 25 schilling series, followed a year later by the 50 schillings. Not to be outdone by inflation, Austria continued the effort in 1975 with the reintroduction of the 100 schilling in .640 Fine silver. Formerly, this denomination was reserved for gold pieces of the years 1926 - 38.

Any one of the three denominations in its entirety makes a handsome collection. And, one might add, a valuable collection — especially in proof.

The 25 schilling series, in proof, is a toughie to put together now. The 1958 catalogs at $1,000, followed by five others in the over - $200 category. In uncirculated condition, only one goes for above $20 and that is the first of the series. The reverse on all is basically the same, the coat of arms of the nine states in a circle, with denomination in the center. In 1964, there was an error reverse that gives one a workout to find, and, naturally, costs more.

The 50 schilling issues began in 1959, then skipped to 1963. One a year were released until 1970, which produced two commems; 1972 and 1973 were also two-coin years. The final year of the issue produced four.

The 1965 Vienna University issue almost sank the series. It was released as part of four - coin proof set, packaged in a leather wallet with a retail price of about $12.50. It did not go as well as expected, so the government dumped thousands of surplus sets on the U. S. market at about half price. This angered collectors and dealers who had paid the original price, and had a damaging effect on Austria's numismatic reputation.

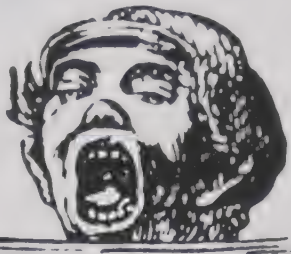
The key to the set, the 1959, in proof sells for close to $500 when it can be found. That's excellent investment when one considers that early proofs retailed for $3.25 - 3.50 in the U.S. The 1963 proof is the only other coin in the $100 range, but several have a going price of $50 - $80. The uncircs are a cheaper story, but the beauty of the proofs are well worth the extra money.

There were no errors in this series to make it more interesting. The reverse designs number three: the one-year-only 1959, the 1963-4 and the reverse of 1965 that remained for the rest of the series.

In 1975, the 100 schilling was resurrected and transformed from gold to silver. Three commems were issued that year in the traditional unciruclated and proof condition. Four different Winter Olympic coins with 1976 dates were also issued in 1975. The Hall mint was reopened for the occasion and two mintmarks appear on these coins. Three out of four had the same obverse while the reverses depicted different Olympic events.

In 1976, the Hall and Vienna mints collaborated on the striking of another commem, but from there on it's been the one mint. There have been no errors in this series so far.

In 1977, three more 100 schillings have been issued. Some collectors may contend that they're issuing too many per year at a going rate of about $12.50. But when the country is Austria, the metal is silver and the coin is proof — what the heck! It's only money.



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Club News

Gold Coast Elections Near

Election for officers of the Gold Coast Coin Club are being held at this time and the results will be announced at the annual banquet at the Reef Restaurant in Fort Lauderdale on December 15th. There are no contests for the chief executive positions with the exception of the post of treasurer. On the otherhand, nine members are vying for four seats on the Executive Board.

GCCC meets each 1st and 3rd Thursday of the month. In November the members heard Randy Campbell speak on Morgan dollars and Ed Schuman presented a program on paper money of the Holy Land.

Rosemarie and John Antosiak pose for a photograph during the recent St. Petersburg coin show.

Youth Edits Beaches Newsletter

A new feature of Beaches Coin Club is monthly club bulletin which is edited by Jeff Howell. Jeff is thirteen years old, proving that young numismatists have a lot to offer for the improvement of the hobby.

Junior participation in club activities is not unusual; Beaches Coin Club membership is fully one-third junior.

Recently the club appointed Faye Strayer as chairwoman of the Program Committee. Joining her on that committee will be Harry Strayer and Brian Davis.

John Feiler, left, presents the St. Petersburg Coin Club's Best of Show Award to F. M. Rose, for his exhibit in that club's recent show.

St. Petersburg Exhibit Winners

Exhibit winners at the St. Petersburg Coin Show in September were recently announced by John Feiler, Exhibit Chairman.

Capturing Best of Show for his exhibit entitled "When Coins Got Around" was F. M. Rose, of Fort Lauderdale. His five-case display showed various world coins which were counterstamped or chop-marked for use in other nations.

First place in U. S. Coins went to J. Earl Massey for his display of "U.S. Obsolete Coins". William Hale and Marian Michos took 2nd and 3rd places.

John Cole took first in Foreign with his "Israel Commemoratives" exhibit. Phil Whitmore of Orlando took 2nd and R. Hicks 3rd.

First in paper went to Col. W. K. Foster and BettyCole won first in Juniors for her "Zodiac Wooden Nickels."

"Metals by Roty" won first place in the token and medal category for Dr. Carl Olsson of Gainesville. John Means and James Cole placed 2nd and 3rd.

In the specialized category Phil Whitmore received first for his gold exhibit of "Seven Coins - Seven Mints." W. J. Pysnack and Marian Michos took 2nd and 3rd places.

and Notes

William Baker, left, presenting a plaque of appreciation to Marc Earle for his work as Bourse Chairman of the Gulfport Coin Club.

West Palm Beach Says Show Successful

The West Palm Beach Coin Club's F.U.N. - sanctioned autumn coin show, held Oct. 1, was "A Tremendous Success" according to club president Randy Campbell. Dealer Graham Rayner reported that "The action was fast and furious, especially in silver dollars," while club board member James Bell said that "Attendance was about double what we had expected!" The surprised winner of the show's grand prize raffle drawing was club junior member Matt Durrence.

Recent club programs include Dr. Ken Embler's Oct. 19 presentation on "Major V.A.M. Dollar Varieties," and noted authenticator Arthur Simmons' Nov. 2 slide presentation on "Detecting Fakes and Forgeries."

At the Oct. 5 meeting, Treasurer Bob Mason announced that the club's second annual Christmas party, to be held Wednesday, Dec. 21, would feature a buffet-style banquet, a gold coin raffle, dozens of free door prizes, and a rare coin auction. The Christmas party banquet will be free to all dues-paid members.

Token Collectors Meet in Ormond Beach

The October meeting of the Florida Token Society was held at the Ellinor Village in Ormond Beach. Topics discussed at this business meeting included an increase in dues, a membership drive, and the up-coming elections for officers.

It was decided to maintain the annual dues at $5.00. Any one interested in joining the Society, which produces an interesting quarterly journal "Tokenews," should write to Fred T. Stanfield, 606 Stanley Dr., Fernandina Beach, Fla., 32034.

Grover Criswell, left, newly elected president of the ANA, presents a club 25-year membership certificate to V. L. Bigsby, president of the St. Petersburg Coin Club.

Massey Addresses Gulfport

Earl Massey was the featured speaker at the October meeting of the Gulfport Coin Club. His topic was entitled, "Look into the '30's".

Plans are underway for the February 17-19 annual coin show which will be held at the Bayfront Center in St. Petersburg. Bourse chairman for the event is Marc Earle who may be contacted for further information at P. O. Box 13192, St. Petersburg, Fla. 33733.

(Continued on Next Page)

Club News...

(Continued from Preceding Page)

The new Gulfport Coin Club officers will be sworn in by Bob Hendershott at the January meeting, Friday the 27th. John Feiler was elected President for the 1978 term.

Serving with Feiler will be B. Wiley, Vice-president, D. Wiley, Secretary and A. Nowlan, Treasurer.

The club's six new board members are John Antosiak, Don Sanborn, Bob Steele, Jim Marino, John Russyt and Rusty Schroeder.

Ocala Plans March Show

The Ocala Coin Club will hold its annual coin show on March 11 and 12 at the Ramada Inn at I-75 at 27. The 7th annual show will feature a lively bourse and exhibits of rare coins and medals.

Bourse chairman will be James E. Barker. Dealers may contact him at 130 SE 33rd Ave., Ocala, 32670.

Members Take Honors At Ancient City Show

Ed McDonald, Chuck Mangus, Phil Whitmore and Wes Ramp shared high honors when the Ancient City Coin Club presented its annual coin show in the National Guard Armory, August 20-21. Best of show honors were accorded to McDonald for his exhibit of U.S. fractional currency.

Mangus won the award for the U. S. Coins and Tokens class for his U. S. Type Set Collection. Whitmore's exhibit, "The Treasure of 1715", was the winner in the category of foreign coins and tokens.

The best junior exhibit award went to Wes Ramp for his exhibit of U. S. Type coins.

Interest among the junior members continues to be high and participation in the junior quiz at each monthly meeting is excellent. At the September meeting first place was won by Douglas Curry.

Vogelsang Speaks to Largo Members

Largo Coin Club recently heard Florence Vogelsang present "Coins from a Lady's Viewpoint."

The club meets each month on the third Wednesday of the month at 7:45 pm. In addition to guest speakers, the meeting features a lively auction, with drawings at the end of the meeting.

Fort Lauderdale Elects Officers

Elections for officers of Fort Lauderdale Coin Club were recently held. Elected for 1978 terms were: Frank Fascella, President; Jim Suit, Vice President; Jim Montgomery, Treasurer; Dennis Beasley, Secretary and Frank Leister, Sergeant-At-Arms.

Selected to serve on the FLCC Board are Don Lewis, Ken Asmus, Bill Quast, Jerry Skinner, Bill Beasi, John Lore and Chris Menefee.

Orlando Auction Features Unusual Item

A piece of Chinese "mirror money" was auctioned off at the first October meeting of the Central Florida Coin Club. What was thought to be of low value and merely a conversation piece realized $10.00 at the end of spirited bidding.

CFCC continues to work toward another successful coin show to be held in January at the Sheraton Jet-Port Inn.

Jax Features Dinner Meeting

A dinner meeting was the recent feature of the Jacksonville Coin Club. Members and guests enjoyed an informal evening in which the discussion centered mostly on the controversial inaugural speech of the new ANA president, Grover Criswell.

The major theme of Criswell's speech was generally approved by those in attendance.

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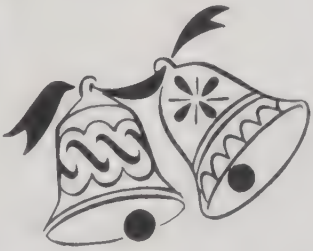

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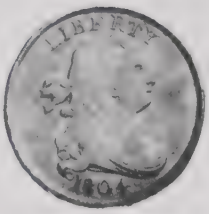

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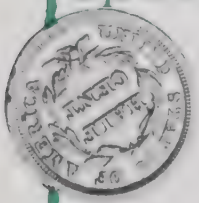

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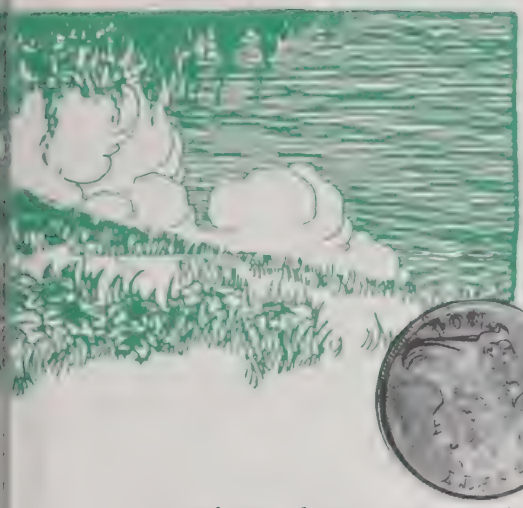

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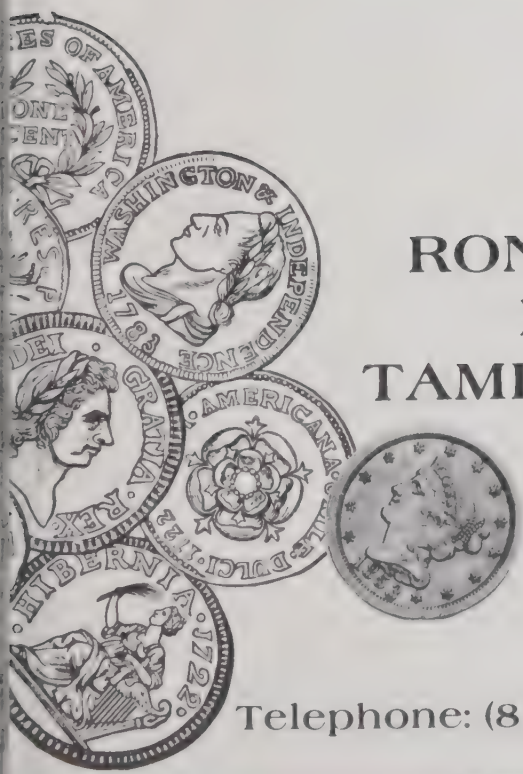

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FUN Member Clubs

Club Secretaries, Please Note: *This is a listing of all Florida Coin Clubs that are members of FUN. If your club is not listed, please send $3.00 for your 1978 dues. Keep us informed of any changes in your club's meeting dates, times, etc.*

ANCIENT CITY COIN CLUB
Meets in the Ketterlinus
Junior High School,
St. Augustine, 2nd Tuesday 7:30 pm

BEACHES COIN CLUB
Community Center, Jacksonville
Beach. 2nd & 4th
Thursday, at 7:30 pm

BUCCANEER COIN CLUB
Recreation Center, Atlantic Ave.
Fernandina Beach
2nd and 4th Mondays 8:00

CAPE CORAL COIN CLUB
1st Fed. Savings & Loan Bldg.
Cape Coral Pkwy & Del Prado Blvd.
1st Thursday

CAPITAL CITY COIN CLUB
Florida Federal Bldg.
601 N. Monroe St.
3rd Thurs., 7:45 p.m.

CENTRAL FLORIDA COIN CLUB
1st Federal Savings & Loan
Orange & Michigan Aves.
Orlando, 2nd & 4th
Wednesdays, 8 pm

CLEARWATER COIN CLUB
Clearwater Garden Ctr.
2nd & 4th Tues.
N. Ft. Harrison & Seminole St.

DAYTONA BEACH NUMISMATIC CLUB
Security 1st Federal, Nova Rd. &
Mason Ave., 2nd Wed. 7:30 pm

FLORIDA TOKEN SOCIETY
606 Stanley Dr.
Fernandina Beach

FT. LAUDERDALE COIN CLUB
2nd Presbyterian Church
1400 N. Federal Hwy., 7:30 pm
2nd & 4th Thursdays

FT. PIERCE COIN CLUB
Community Center
600 N. Indian River Dr.
2nd Wednesday

FT. MYERS COIN CLUB
P. O. Box 928
Cape Coral FL 33904

GOLD COAST COIN CLUB
Hollywood Rotary Bldg.
2349 Taylor St., Hollywood
1st & 3rd Thursdays 8 pm

GREATER DAYTONA BEACH COIN CLUB
Windsor Retirement Apts.
Recreation Room
South Beach St.
3rd Wednesday, 7:30 p.m.

GREATER WEST FLA. COIN & STAMP ASSOC.
Coast Federals Savings,
Bay Isles, Longboat Key
1st Tuesday 7:30 pm

GULFPORT COIN CLUB
American Legion Hall
1520 4th Ave. N., St. Pete
4th Friday 7:45 p.m.

HIALEAH COIN CLUB
Hialeah Moose Lodge,
305 E 22nd St.
2nd & 4th Monday

JACKSONVILLE COIN CLUB
Florida National Bank Bldg.
Downtown, 2nd Monday, 8 pm

LAKELAND COIN CLUB
Fla. Fed. Savings & Loan
402 S. Kentucky, Lakeland
3rd Monday, 7:45 pm

FUN Member Clubs

LAKE COUNTY COIN CLUB
Citizens National Bank
Leesburg, 3rd Tuesday, 8:00 p.m.

LARGO COIN CLUB
1st Federal Savings & Loan, Bay Dr.
& Clearwater & Largo Rd., Largo
3rd Wednesday 7:45 p.m.

NAPLES COIN CLUB
Cambier Pk. Rec. Center
1st & 3rd Wed. 7:30 pm

OCALA COIN CLUB
City Utilities Bldg.
310 SE 3rd St.
2nd Friday, 7:30 pm

PENSACOLA NUMISMATIC SOCIETY
Cordova Mall Meeting Center
1st Monday, 7 pm

RIDGE COIN CLUB
Barnett Bank, Sebring
2nd Monday, excluding June,
July, August 7:30 pm

ST. PETERSBURG COIN CLUB
American Legion Hall
1520 4th St. N, St. Pete
2nd Friday, 6:00 pm

SARASOTA COIN CLUB
P. O. Box 5101, 33579
1st Federal Savings & Loan
3550 S. Tamiami Tr. 3rd Monday

SILVER SANDS COIN CLUB
Panama City, East Side Branch
of 1st Federal Savings & Loan
6th St. & East Ave. 1st Tuesday 7:30 pm

SOUTH FLORIDA COIN CLUB
Flagler Fed. Sav. & Loan
570 NE 81st St. Miami
2nd & 4th Tues. 7:30 pm

SPACE COAST COIN CLUB
Merritt Is. Public Library
Merritt Island 1st Tuesday 7:30 pm

TAMPA BAY AINA CLUB
Jewish Community Center
2808 Horatio St.
Tampa, 3rd Monday, 7:30 pm

TAMPA COIN CLUB
Tampa Bay Shopping Center
Community Room
2nd Monday, 7:30

TITUSVILLE COIN CLUB
Indian River Civic Center
Bldg. 4330 Hopkins Ave.
3rd Tuesday, 7:30 pm

WEST PALM BEACH COIN CLUB
Haverhill Town Hall
1st & 3rd Wednesdays 7:00 pm

WEST VOLUSIA COIN CLUB
Security Fed. Sav. & Loan
Deland, 990 N. Woodland Bldg.
1st Thursday 7:30 pm

WEST PASCO COIN CLUB
Florida Power Corp. Bldg.
Home Serv. Room, New Port Richey
4th Thursday, 8 pm

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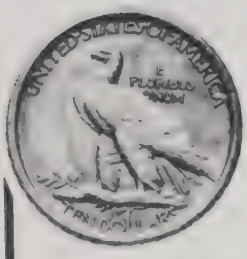

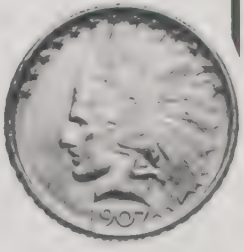

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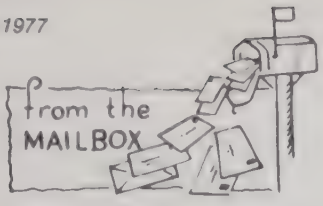

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Words will never adequately express our appreciation for all the prayers, cards and flowers from FUN.

The weeping fig tree will always remind us of your love for Faye.

Please accept our sincere thanks.

Ed Rochette and Family
Colorado Springs, Colo.

Many thanks for the flowers you sent during my recent illness.

I hope to see you at the FUN Convention next January.

George Hatie
Detroit, Mich.

Congratulations to you and Pat Hogan for another SUPER issue of FUN-Topics!

I'm especially pleased at the increased number of numismatic articles in the last issue.

. Recently our club embarked on a FUN membership drive, and I'm pleased to announce that we exceeded our goal of doubling its number of FUN members! I've sponsored over a dozen new FUN members from our club, so I know it CAN be done!

Again, thanks for another "Gem BU" issue of FUN-Topics.

Randy Campbell
West Palm Beach

I received a letter from a collector that opened with the sentence, "I noticed in FUN-Topics that you wanted information on Florida tokens for your catalog, therefore, I'm enclosing some rubbings of a few that you might not have."

It's good to know that collectors in IDAHO also read FUN-Topics.

C. R. Clark
St. Petersburg

If all numismatic groups could do as much for $3.00 as FUN does, everybody would be better off ... and this includes the ANA.

J. A. Wafer
Akron, Ohio

I want to congratulate you on the fine job you're doing with FUN-Topics.

As a printer, in the production end of a daily newspaper for 29 years, I can appreciate your efforts more than the average collector/member; FUN-Topics is a magazine that all of us can be proud of.

John O. Cole
St. Petersburg

Thank you kindly, John, but I'd like to remind you that the "meat" of FUN-Topics is supplied by collector/members such as yourself; without such contributors, we wouldn't be very impressive.

And, in spite of my editorial in the last issue, I **DO** appreciate the fact that we have many dealers who're willing to contribute part of their profits towards the production of FUN-Topics.

Essentially, it's a "mutual aid society," where a combined effort produces the finest numismatic publication in the country.

Again, I thank **YOU,** and all the others who're part of our great magazine.

Editor

Enjoyed the July-September issue of FUN-Topics very much.

The quality of the articles was outstanding, as was the typesetting, layout and printing.

Keep up the good work.

James E. Barker
Ocala

I've been a collector for nearly 15 years and a dealer for the past five years; I just joined FUN six months ago, and I liked your magazine until I read your editorial in the last issue.

I want my money back, you scab.

Name Withheld
Miami

I "calls 'em as I see 'em," lady; my personal check is in the mail. I hate to see a grown person cry, especially one who can't stand the heat in the kitchen.

Go!

Editor

(Continued on Next Page)

MORE MAILBOX ...

(Continued from Preceding Page)

Re your column in the Jul-Sep issue wherein you once again wield your double-edged broadsword, spreading acid upon the article reproduced in FUN-Topics entitled, "The Day The Coin Dealers Disappeared." Admittedly, I speak as a dealer but before reading further, I suggest you re-read the article as it appeared in our December-February, 1976-77 issue.

O.K., Gresham, for a start, let's assume that you are a collector of U.S. coins. Perhaps your uncle left you a handful of, say, India Native States coins that he had acquired many year ago. You couldn't care less about these; matter of fact you can't even read the pieces, much less attribute them, or ascertain their value. All you are interested in is completing your set of U.S. Mercury dimes. Assuming that the dealers had all disappeared as in the original story, how would you manage to convert your Indian coins to cash or Mercury dimes?

Would you stand on a street corner and try to hustle your material like a peanut vendor? The chances are slim that you would be acquainted with a collector of this material that would: (1), Need the coins that you are trying to get rid of, and/or, (2), Have the necessary capital to purchase them outright. The chances of locating a collector who would have desirable Mercury dimes to trade for your coins is virtually nil!

Enter now your evil Shylock, known as the "dealer." True, he depends basically on the collector to pay for his "Zipper V-8", plus his store, bourse tables, supplies, advertising, etc. This dealer, if he deals in Indian coins, will purchase your holdings for CASH, which you may spend on Mercury dimes, or perhaps on a bauble for your girl friend.

Meanwhile, the dealer may have to hold your coins, tying up his money for perhaps years, risking robbery, loss, or a drop in the market, until he can sell them to a collector. True, for this service and risk he expects, but does **not** *always make a profit. As in any other buy-sell service, he is a gambler.*

You are quite correct when you say that the dealer, in the final analysis, is dependent upon the collector for his livelihood. However, in any **ethical** *dealership, (and, despite opinions to the contrary, there are many of these,) the collector is, and must be as you state, "King." He is the most respected of all personages, (despite the fact that a small minority of collectors are far from ethical,) as he is the* **customer,** *without which any business is bound for failure.*

Not to tarnish your collector's "king's crown," but let me draw for you a parallel situaton: Automobile dealers could not survive without customers. Suppose the automobile dealers 'disappeared." You, the "king" customer want to get rid of your 1968 "Zipper V 3," and buy a new "Zipper V 5". What do you do?

Detroit (or Japan or Germany) does not want, nor can they handle your used car, and perhaps you cannot locate a private purchaser for your worn out set of wheels. What do you do now, Gresham, drop back three yards and punt? The same holds true of the stock market and virtually every other marketable commodity in these modern times. "Dealers" are a necessity of life; perhaps not in fact "king," but at least "prime minister" in the world's marketing system.

The original article was IN NO WAY uncomplimentary to the hobby, either as a whole, or to collectors. Anyone with a modicum of intelligence will realize that this piece was strictly food for thought, and, basically factual. One final comparison: I must assume that you are a collector of something in the numismati field; also, that at one time or another you have tried to dispose of numismatic material. In all honesty, did you attempt to sell to a dealer, or did you try to sell to collectors?

Come off your white horse Mr. Editor; you know as well as I that **without dealers** *, there would be no money to support our many coin conventions. Just look at the facts, i.e., the financial reports, of every organization from the A.N.A. on down to the local coin clubs. The dealers are there because they are* **wanted** *and* **needed.** *How many people do you suppose would have attended the recent A.N.A. Convention in Atlanta had there been no* **dealer** *bourse?*

In the short period of time that you have held the Secretary/Editor office of F.U.N., you and Pat Hogan have managed well the difficult task of improving an already great "Topics." Don't blow it all by editorializing with such balderdash as this latest. Instead, why not do our hobby a **real** *service by, for instance, taking a strong editorial stand with your vitriolic typewriter, and backing our new A.N.A. President Grover Criswell's position on the subject of U.S. commemorative coins and the "do-nothings" attitude of the Bureaucrats?*

How about the issue of a private organization being authorized to sell U.S. Mint-produced medals (like who is making money at the taxpayer's expense?) or even an editorial pertaining to some of the advertising currently appearing in the non-numismatic publications, offering material of a quasi-numismatic nature by patently false

(Continued on Next Page)

AND MORE MAILBOX...

(Continued from Preceding Page)

and misleading ads? You, as Editor, can do much for our hobby. The ball is already in your hands; all you have to do is run with it!

Incidently, your idea of FUN "T-shirts" is great. I'm sure that our members will want at least one of these to let others know that they are proud to be members of the finest state numismatic organization in the country. Also, the centerfold was nicely done. Have you ever been affiliated with Playboy Magazine? We need more ads like this to give the Topics a change of pace.

One final thing, and possibly the item of greatest importance. This letter might, to the uninformed, appear to be an attempt on my part to "cut you down." Nothing could be farther from the truth. I have the greatest respect for your professional abilities, and value our friendship highly. Those who know both of us personally will attest to the fact that despite this friendship, both of us "call 'em as we see 'em", and freely state our opinions, as I have done here. To my way of thinking this is one of the basic freedoms remaining today.

Stan Peterson
Jacksonville

My reply to your interesting rebuttal to my editorial is by paragraph:

One; as you directed, I read the article again (for the fifth time). I didn't discover anything new in it.

Two and three; I know many collectors who can buy, outright, ten or more so-called dealers, therefore, it stands to reason that they could buy my collection (accumulation).

Four and five; please note that the term "... evil Shylock ..." is yours, not mine, originated, as I recall, by Wm. Shakespeare. I DO know a very few "Shylocks", but they're in the minority, thank goodness.

It is NOT unusual for a merchant to tie-up his money for years; hopefully, any merchant will move his merchandise within 30 days or less, but it's NOT guaranteed to anyone. Robbery, losses, plunges in the (stock) market, etc., are common to almost ALL merchants, therefore, your (unstated) plea that these are applicable ONLY to coin dealers is invalid.

And, as you state, all merchants are gamblers; we have seen "big" guys and "little" guys go out of business because they didn't make a proper profit, or none at all. Coin dealers are NOT unique in any sense of the word, and can't be accorded any special mantle of impunity.

Six; your first sentence sums my argument. You're too loose with your references to "ethical dealer;" it's my opinion that the VAST majority of dealers are ethical. And I agree that there ARE many unethical collectors.

Seven; as my "king's crown" is made of pure gold, it isn't apt to tarnish; however, I deny that your parallel is appropriate, for people (the public), NEED automobiles, while I don't know anyone who NEEDS a coin or piece of paper money.

Dealers in anything aren't .. "... a necessity of life ..." as you claim; maybe you don't remember the "Great Depression," when used car salesmen, real estate salesmen, jewelers, candy makers ... nearly everyone ... found themselves to be woefully, UNnecessary.

If, as might happen, there is another depression, how "necessary" do you think a coin dealer will find himself? He will be among THE very first to close shop! Coin dealers ARE nice to have ... most of them, anyhow ... but they are NOT necessary to the well-being of society, for they don't contribute food, clothing, shelter, transportation or necessary services to the general public.

Eight and nine; whether or not I have a modicum of intelligence is open to debate, but I still believe that the author deliberately "blew his own horn" and that of other dealers. He tried to make it appear that dealers are THE key in numismatics; he wasn't just trying to serve us a bit of "food for thought..."

Ten; my horse is chestnut, and you know it, so cut out the funny stuff.

You're right: Dealers DO contribute to the success of (most) coin shows, but, again, they get that money from collector-customers!

Attendance at the ANA Convention in Atlanta would NOT have been affected had all the bourse tables been manned/staffed by "collectors" as opposed to "dealers". (All else being equal).

Eleven; thank you. Pat thanks you, too.

As I was a collaborator on Criswell's inaugural speech, and I believe every word spoken/written, I think my "record" speaks for itself; besides, maybe you missed my publicly printed letters to Ms. Bette Anderson, Under Secretary of the Treasury.

Twelve; see this issue's editorial.

Thirteen, thank you, again. Yes, I've been affiliated with Playboy for several years as a subscriber.

I don't know if the hobby is ready for a further "... change of pace..." in the pages of FUN-Topics. (I HAVE thought about it!) We might get banned in Boston! (Numisporn?)

Fourteen, agreed, and thanks. Too bad that others won't get involved.

Editor

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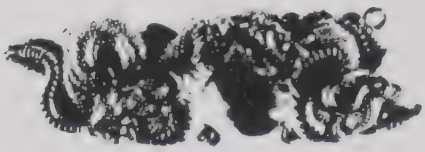
The Golden Dragon



Andrew T. Jaros

P. O. Box 1456,
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A FUN-Topics Feature

Bob Hendershott, Board Member

Robert L. Hendershott, a founder of Florida United Numismatists, and a member of the ANA for 46 years, began collecting at the age of 15, when his grandfather gave him a small collection of early copper coins. Supplementing this small beginning from circulation "finds" he soon developed a special interest in early U.S. coins. Over the years his interest expanded into the fields of ancients, Biblical coins, and odd-and-curious or primitive money.

Hendershott was born in St. Louis, Missouri and educated in schools and colleges in Missouri and Illinois, majoring in banking and finance. He spent more than 20 years in the banking profession before turning to the field of hotel owner- management. He was also active in tourist and convention promotion in Tampa, Clearwater and throughout the state, serving also as National Sales Director of a chain of hotels. He retired from hotel operations and sales in 1974.

Hendershott always has been active in club and association activities, local, state and national. He helped organize and served as president of the first Tampa Coin Club in the 1930's, which met in the old YMCA building. After a few years the club folded and it was not until 1960 that a new Tampa Coin Club was formed.

He was also a leading spirit in the struggle to form a Florida state organization, realizing the fruits of this labor finally in 1955 with the formation of FUN. He served as first president of FUN, was called upon to serve two additional terms in that position, as well as devoting eight years as FUN Secretary.

Bob is currently active in 10 local and state coin clubs, including the Georgia, and Blue Ridge organizations, TAMS, SPMC, AINA, OIN and others.

As a member of the ANA for 46 years he has served on many convention chairmanships and is currently a District Representative.

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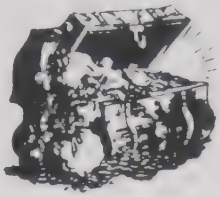

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"VAM" Book Opens New Vistas To Dollar Collectors

By Dr. Kenneth Embler
Lake Worth

With the publication in 1971 of "The Guide to Morgan and Peace Dollars" [1] by Leroy Van Allen and George A. Mallis, a new and exciting area of collecting was introduced to silver dollar enthusiasts. The book, and its current edition re-titled "The Comprehensive Catalog and Encyclopedia of U.S. Morgan and Peace Silver Dollars," [2] lists all die varieties of these two issues known to the authors prior to publication. Over 800 distinct varieties are listed in the 1976 edition; supplement with all new varieties found and reported to the authors through April, 1976, is also available.[3] Future finds will be included in annual supplements until gathered in a further revised volume.

To say it was a monumental task to examine carefully thousands of dollars in order to catagorize the various die varieties apparent would be an understatement. Intentional and unintentional changes to normal obverse and/or reverse dies for a given year and minting facility were identified and listed in an orderly sequence. Overdates, significant die breaks, clashes, over-mintmarks and a host of other factors lent individual characteristics to dies used in the striking of both the Morgan and Peace dollar series.

These "Fingerprints" were transferred to the coins via striking, and were listed by Van Allen and Mallis in their book.[4] They assigned each significant find a catalog number now commonly referred to as a VAM number, after the initials of the authors' last names.

Each variety is also given an "I" or interest factor that indicates the level of general collector interest. In addition to the interest factor, an "R" (rarity) factor is assigned each VAM. This is an educated estimate of the numerical rarity of the individual piece. These two numbers, with both interest and rarity increasing as the factors get larger, give collectors an idea of the scarcity and desirability of any coin listed.[5]

Hundreds of enlarged photographs aid in easy identification, while detailed descriptions point out the sometimes subtle differences between varieties. All in all, the work is well on its way to becoming the most influential and exhaustive study of a particular field of coin collecting.

The increased interest in collecting silver dollars by VAM variety has spurred most of the country's leading dealers to include the more popular ones in their retail selling lists. John Love of Record Coin Shop offers his customers the scarce 1882-O over S and 1900-O over CC VAMS.[6] Wayne Miller, author of "An Analysis of Morgan and Peace Dollars," presents over a dozen popular varieties in his quarterly selling lists?[7] Other major dealers display VAMS for sale with increasing regularity in their advertisments.

First Coinvestors, publishers of the new VAM edition, recently held a major mail bid sale exclusively devoted to VAM varieties.[8] "Error Trends," a monthly publication featuring error coinage and related items, gives its readers several pages of up-to-date retail prices of VAMS in each issue.[9] "Errorscope," official publication of the "National Error Collectors of America," is currently featuring an ongoing series of articles by

(Continued on Next Page)

"VAM" Book ...

(Continued from Preceding Page)

VAM aficionado and expert, Bill Fivaz. These articles deal with all aspects of VAM collecting. [10]

In order to help familiarize FUN members with some of the more desirable varieties, I have chosen ten of my favorites and will make comments as to description, I and R factors, and retail prices of each. In some instances a similar group of varieties has been included rather than to single out one particular coin. This was done only to those VAMS that are usually bought and sold as a "type" of that particular variety.

Also, as I discuss each choice, you may notice that some VAMS on my list are not particularly high in either rarity or interest factors. I felt they should be included in place of other more scarce issues due to their current popularity in the retail marketplace. Whether you agree with my particular choices or not, I hope this article will spur you to collect your own favorites.

1. 1878-P VAM No. 41, 7/8 Tailfeathers.

This is an I-5, R-5 VAM exhibiting eight partial tailfathers just below the seven full tailfeathers on the reverse of the coin. The first Morgan dollar reverse design had eight tailfeathers, contrary to "tradition," which dictated that all Eagles shown on U.S. coins have an odd number of tailfeathers. Problems with striking the new design, as well as some public resistance to the un-traditional, eight-feathered, eagle led to the re-tooling of the reverse dies. Eight feather designs were reworked to show the more acceptable and workable even feathered type so as not to waste time in striking the millions of dollars necessary to satisfy the Congressional act demanding them. [11]

Attempts to fill and polish away evidence of the older design were not completely successful, and many 7/8 varieties were created. The VAM No. 41 is the strongest of these, showing seven partial feather tips left over from the original design. Incidentally, the "Greysheet," ("Coin Dealer Newsletter") features wholesale bid and ask prices for the more common 7/8 tailfeathers varieties as a "Type." [12]

Current retail prices for circulated specimens of VAM-41's range from $25 to $55, while MS-60 Brilliant Uncirculated coins bring an average of $90.

2. 79-S VAMS No. 4 thru No. 10. Reverse of 1878 Type.

A relatively small number of 1879-S dollars were struck with leftover reverse dies of 1878 and not the further re-designed dies, which were to be used on almost all Morgan dollar reverses from 1879 thru 1904. [13] Despite the authors' designation of an I-factor of three out of a possible five, I feel that these VAMS hold a greater interest for collectors than that rating indicates. An increase to an I-4 rating in the near future would not surprise me at all.

This group of VAMS show slight differences from one another but all are easily identified by examination of the arrow feathers on the eagle's right side. Youcan readily see that the top feather on the group of arrows is parallel with the shaft of the arrows and the other arrow feathers. Thus, this type of reserve design is referred to as the PAF or Parallel Arrow Feather Type. It is distinguished from SAF or Slanted Arrow Feather type, used for the bulk of the Morgan reverses, since the SAF has the top arrow feather noticably at an angle with the other arrow feathers and shafts. [14]

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"VAM" Book ...

(Continued from Preceding Page)

These varieties retail as a type in circulated condition for $8 to $30 and in MS-60 BU for about $35.

3.1880-P 8 Over 7 Crossbar VAM No.7

In 1880 the Philadelphia, San Francisco and New Orleans Mints produced coins with the last 8 and/or the 0 repunched over the last year's (1879) numerals. The most sought after and most valuable of these overdates is the 1880-P. This VAM is unknown in condition above About Uncirculated, and has the distinction of possessing the highest individual total of interest factor-5, and rarity rating-7 of any VAM variety yet discovered. This total of 12 is yet to be equalled by any other dollar and commands a whopping $600 in AU condition. Even in Very Fine, it retails for $200 and is rarely offered for sale.

The VAM No. 7 is identified by the clearly visible crossbar of a 7 in the upper loop of the last 8 in the date. Unlike its scarce sister varieties, the 1880-P VAM No. 6, 8/7 spikes and VAM No. 8, the 8/7 ears, no traces of the 7 show over the top of the 8, and the lower loop shows slight traces of the descending shaft of the 7. [15]

If you could discover an Uncirculated specimen you could name your price and probably get it!

4. 1882 O over S VAMS No. 3, 4, 5, 6, 17 and 23. I-Factors from 3 to 5 and Rarity Ratings from R-3 to R-5.

In 1882 several reverse dies already punched with the San Francisco "S" mintmark were shipped to the New Orleans minting facility to help alleviate a shortage. The "S" mintmark already present was not fully obliterated on at least six reverse dies before they were used to produce hundreds of thousands of dollars bearing a partial "S" under the repunched "O" on the reverse. Again, these varieties are usually sold to the general coin collecting public as a type-one, being just as good as another, unless the buyer is a VAM collector needing a particular one for his collection.

"O" over "S" VAMS are relatively easy to differentiate from the similar looking "O" over "O" varieties of the same year. On the obverse of all the O/S dollars look for striations in the center space of Ms. Liberty's ear. Very possibly they are lines left over from a little heavy-handed polishing in that area.

Also characteristic of each of the O/S varieties is the peculiar appearance of small blobs of metal all over the eagle and wreath on the reverse. Even on well worn specimens, these pin-point dots of raised metal, thought to be caused by rust pitting the dies sometime during transfer or storage in humid New Orleans, are highly visible. [16]

Circulated specimens can be obtained from $7 to $20; MS-60 examples go for $18 to $30.

It is interesting to note that these over-minted dollars have been excessively rare in BU Prooflike condition. In fact, the first known prooflike O/S, a VAM-6, was recently authenticated by Leroy Van Allen at the 1977 ANA Convention in Atlanta. A selling price for this rarity has yet to be established. [17]

5. 1887 7 over 6 Overdate, VAM No. 2, I-5, R-5.

As was the case in 1880, 1887 was another year for overdates. While the New Orleans Mint also produced a 7/6 variety, I will limit my discussion to the Philadelphia issue.

This is a fairly obvious variety if you know what to look for.

The 7 is the date in the key. Look for a long, curved, raised line starting up

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"VAM" Book ...

(Continued from Preceding Page)

slightly above the lower right bottom of the 7 and extending upwards one-third of the digit height. On the left of the stem of the 7, a short spike slants upwards to a point one-third the way up the stem; a short vertical spike shows at the very top of the 7's crossbar, in the middle. Also, a short spike slants upwards from the middle right side of the crossbar. These are the remains of the 6 left after the Mint re-punched the 7 over it that year.

Prices for circulated 7/6's are in the $35 to $100 range, while BU coins list at an average of $175.

6. 1888-O Doubled Head or "Hot Lips". VAM No. 4, I-5, R-5.

This is my personal favorite. Unlike the relatively more common strike doubling caused by chattering of the dies during the striking process, the "Hot Lips" is a product of an obverse die that received at least one impression from a working hub while in a slightly rotated position from the other impressions. Working dies that actually strike the dollar coins were themselves struck seven to ten times by a working hub to transfer the design to them. [18] Apparently either the working hub or the die itself turned slightly in its holder during this process and the result was the 1888-O VAM - No. 4.

Look for two complete sets of lips, chin and nose, on this one. Also, the wheat and cotton leaves above and to the right of "Liberty" in the headband are clearly doubled. A sharp AU is the highest grade known for this variety and is priced at a cool $200 by its owner; lesser grades can be obtained from $35. [19]

Another interesting error can be found on the obverse of a few specimens of this popular variety. Multiple obverse cuds or raised areas of metal in the rim of the obverse dies in several areas can be seen on a few VAM - No. 4's. These are extremely rare and command a healthy premium over and above the regular price of the variety without this additional error.

7. 1890-CC Tailbar, VAM No. 4, I-5, R-5.

On the reverse of the dollar is an obvious, raised, straight bar of metal connecting the bottom arrow feather with the top left of the wreath.Probably caused by a heavy blow from a sharp object to the die after it had been inspected for flaws,the defect went until thousands of "Tailbars" were produced.

Circulated prices start at about $50 and top off at $75. for an AU coin. BU "Tailbars" retail for $175, a very obvious and popular VAM.

8. 1900-"O" over "CC" Over-Mintmark. VAMS No. 7, 8, 9, 10, 11 and 12. I-4 through I-5. All R-4.

Another grouping of similar VAMS usually sold to the public as a type. The individual coin of the group exhibiting the clearest remains of the CC Mintmark is the VAM - No. 12. As with the 1882 O/S's, the 1900-O/CC's are excellent examples of overmintmarks, but for somewhat different reasons.

Dies had been readied for the possible re-opening of the Carson City Mint in Nevada, however, this event never occured. Attempts were made to eradicate the "C" mintmark that was now useless, but on at least six individual reverse dies these attempts failed to some degree. Thus, the O/CC varieties came into being as the reverse dies were destined to see service at the New Orleans Mint.

Prices for circulated examples range from $10 to $45. MS-60 BU varieties bring $40 to $65.

(Continued on Next Page)

"VAM" Book ...

(Continued from Preceding Page)

9. 1901-P Shifted Eagle, VAM-3, I-5, R-5.

Another example of the misalignment of the working hub and the die during one or more of the transfer impressions. The eagle on the reverse shows doubling in the lower part of the wings, tailfeathers, olive branch and leaves, arrow shafts and arrowheads. Even the eagle's lower beak shows doubling. Since the 1901-P is a scarce coin even without the shifting, it follows that a particular die variety would be extremely scarce. Circulated specimens range from $75 to $200. This is another scarce VAM unknown in Uncirculated. Ads offering to buy any Uncirculated VAM - No. 3 for $500 regularly appear in publications but if such a coin exists it certainly would bring many multiples of that price. [20]

10. 1921-P Infrequently Reeded Edge, VAM-No. 2, I-5, R-3.

The common 1921 Morgan boasts a very popular VAM: The infrequent edge reeding displayed by an estimated 400,000 coins differed from the normal edge reeding, in that it had only 134 reeds per linear inch compared to the normal 189. Conjecture is that the attempted change in reeding caused problems in production and was soon discarded. This, then, probably qualifies VAM No. 2 as the only authentic 20th Century dollar pattern coin. [21]

Despite a high mintage, this is an extremely popular variety and is easily detected by holding a stack of 1921-P's, examining the edges, and picking out the ones with fewer edge reeds. However, this only works when the stack is not **ALL** infrequent reeding types!

Another identifying feature is the addition of a 17th berry on the upper right wreath on the reverse. But remember, while all infrequent reeding '21-P's appear to be the 17-berry variety, not all 17-berry types are infrequently reeded.

Circulated prices start at $15 and top at $30. BU MS-60 pieces sell for $35 to $50.

VAM collectors, or "VAM Nuts," as they sometimes are called, are today in an enviable position. Armed with the VAM encyclopedia and a magnifying glass, they cherry-pick dealers and other non-VAM collectors alike. It isn't unusal to find them searching junk boxes of hundreds of circulated dollars, making find after find of scarce and valuable varieties at common, circulated prices.

Nor are Uncirculated and Proof dollars safe from their eagle eyes. Though many VAMS are unknown in the higher grades, hundreds of choice varieties are found each month by relentless and knowledgeable searchers. These hunters are getting in on the ground floor of what promises to be one of the most popular and profitable new areas in numismatics. Don't look back in a few years and say, "If only I had ..."

FOOTNOTES

[1] Van Allen, Leroy C., and Mallis, George A., **"Guide to Morgan and Peace Dollars,"** private publication, 1971.

[2] Van Allen, Leroy C. and Mallis, George A., **The Comprehensive Catalog and Encyclopedia of U.S. Morgan and Peace Silver Dollars,** New York, 1976.

[3] Van Allen, Leroy C. and Mallis George A., **VAM Encyclopedia Supplement For 1977,** New York, 1977.

[4] Van Allen and Mallis **Encyclopedia.**

[5] Op Cit., pp-Glossary of Abbreviations, Un-numbered.

[6] Love, John, **Coin World Advertisement,** July 13, 1977, p. 51.

[7] Miller, Wayne, **An Analysis of Morgan and Peace Dollars,** Helena, Mont., 1976.

(Continued on Page 60)

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"VAM" Book ...

(Continued from Page 57)

[8] First Coinvestors, "Rare Coin and Stamp Advisory", Vol. X, No. 8, Sept. 1977, pp. 15-23.

[9] Margolis, Arnold, Ed., **Error Trends Coin Magazine,** August 25, 1977, New York, pp. 23-26.

[10] NECA, **The NECA Errorscope,** various volumes, 1976-1977, New York.

[11] Van Allen and Mallis, Op Cit., pp. 47-60.

[12] Harriman, Allen, **The Coin Dealer Newsletter,** Vol. XV, No. 44, November 4, 1977, Calif., pp. 5-6.

[13] Van Allen and Mallis, Op Cit., p. 60.

[14] Op Cit., pp-61-63.

[15] Op Cit., p. 140.

[16] Miller, Op Cit, p. 12.

[17] This is the only specimen of this overdate in Prooflike ever seen by Prooflike expert Wayne Miller. He has assigned the coin a Prooflike rarity rating of 10. The highest rating possible.

[18] See **Working Dies Preparation** in the Van Allen-Mallis Encyclopedia, pp-34-35.

[19] Various advertisements have been seen in national publications offering to buy this variety, in BU, for $500, along with the 1901-P "Shifted Eagle" for the same price.

[20] See No. 19

[21] Spadone, Frank, **Major Variety and Oddity Guide of United States Coins,** 6th Edition, Alabama, p. 95.

Sarasota Names Officers

The Sarasota Coin Club officers for 1977 are: Ted Greensmith, President; Bob Banker, Vice-President; Florence Hopkins, Secretary and Carl Goetz, Treasurer.

The club meets every third Monday of the month at the First Federal Savings & Loan, 3550 S. Tamiami Trail, South Gate, at 7:00 pm.

Board Members' Attendance Records

DATE/SHOW

NAME	11/5/76 - Sarasota	1/9/77 - Hallandale	2/27/77 - Daytona	3/13/77 - Ocala	7/3/77 - Clearwater	9/18/77 - St. Petersburg	Total Absences
President Decker	P	ALL PRESENT	P	ALL PRESENT	P	P	0
VP Price	P		P		P	P	0
VP Hynds	P		P		P	P	0
Sec. Gresham	na		P		P	P	0
Treas. Calderazzo	P		P		P	P	0
V.L. Bigsby	P		P		P	P	0
Roger Bryan	P		P		P	P	0
Frank Calhoun	P		P		P	P	0
Grover Criswell	P		P		P	A	1
Nick DePaola	P		P		P	A	1
Charles Fine	P		P		P	P	0
G.G. Finnell	P		P		P	A	1
Robert Hendershott	P		P		P	A	1
Warren Henderson	P		A		E	E	3
Gary Lewis	E		P		P	A	2
John Means	P		P		P	P	0
Ethel O'Neil	P		P		P	A	1
Joe Person	na		P		P	A	1
Stan Peterson	P		P		P	P	0
Bill Shepard	P		P		P	P	0

NOTE: A=Absent; E=Absent, excused, and "na" indicates not applicable (not on the board at the time.)

FUN By-Laws, Section 10, Article III, reads: "Any officer or director who misses three (3) or more meetings within one year, without prior approval of the president, shall be automatically removed from office."

THE Board has voted and approved a motion stating that the only approved excuse for missing a board meeting be (1) illness, (2) death in the family. The board has further approved a motion stating that the general membership of this organization has the right to be made aware of their Board Members' attendance records.

FUN-Topics is typeset by Rascoe Photo / Type, Jacksonville; composition and layout by Carling; photography by Photo One, Palatka, and printing by Convention Press, Jacksonville.

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SCHEDULE OF SHOWS

NOTICE to all club secretaries and officers: Show dates are being selected by some clubs without FIRST asking the secretary if those dates are clear of other shows. Club secretaries are authorized to call COLLECT, 904 - 649-4626, to determine if a date is free, to be followed by written confirmation from the secretary. Failure to do so may result in a conflict of shows, and refusal of a FUN sanction and listing in this section.

CLUB/CITY	DATE	LOCATION/ADDRESS
Fort Lauderdale Coin Club Fort Lauderdale	December 10-11	Shrine Club 2725 NE 22nd St., Fort Lauderdale, 33305
Florida United Numismatists St. Petersburg	January 5-8	St. Petersburg Hilton P. O. Box 580, Pomona Park 32081
South Florida Coin Club Miami Beach	January 12-15	Deauville Hotel 2750 NE 183 St., N. Miami Beach 33160
Central Florida Coin Club Orlando	January 20-22	Sheraton-Orlando Jet-Port Inn 1220 Manchester Rd., Maitland 32751
Greater Daytona Beach Coin Club Daytona Beach	February 3-5	Holiday Inn Surfside P. O. Box 3031, Ormond Beach 32074
Fort Pierce Coin Club Fort Pierce	February 11-12	National Guard Armory P. O. Box 256, Jensen Beach 33457
Gulfport Coin Club St. Petersburg	February 17-19	Bayfront Center P. O. Box 13192, St. Petersburg 33733
Greater West Florida Coin & Stamp Assn Sarasota	March 3-5	Civic Center P. O. Box 335, Longboat Key 33558
Ocala Coin Club Ocala	March 11-12	Ramada Inn at I-75 & US 27 130 SE 33rd Ave., Ocala 32670
Space Coast Coin Club Cocoa Beach	March 18-19	Location Indefinite P. O. Box 4335, Patrick AFB 32925
Tampa Coin Club Tampa	April 21-23	Location Indefinite P. O. Box 8038, Tampa 33604
Greater Daytona Beach Coin Club Daytona Beach	June 23-25	Holiday Inn Surfside P. O. Box 3031, Ormond Beach 32074
Clearwater Coin Club Clearwater Beach	July 7-9	Sheraton - Sand Key 11505 115th St. N., Largo 33540

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FUN 1978 Convention Program

Master of Ceremonies for the annual FUN banquet will be Grover C. Criswell, American Numismatic Association President, and FUN board member.

Guest speaker for the event will be Edward Rochette, Executive Vice President of the ANA.

The program for the show will be as follows:

Wednesday, 4 January

12 p.m. — Security Opens
6 p.m. — Bourse room opens for dealers and exhibitors.
9 p.m. — Bourse/exhibit rooms close.

Thursday, 5 January

9 a.m. — Bourse opens for dealers and exhibitors.
10 a.m. — Show opens to public.
12 p.m. — Security closes.
6 p.m. — Bourse closes
7 p.m. — Cocktail hour.
8 p.m. — Reception and banquet.

Friday, 6 January

9 a.m. — Bourse opens to dealers.
10 a.m. — Bourse open to public.
7 p.m. - Bourse closes.
7 p.m. — *Pine Tree Auction, first session.

Saturday, 7 January

8:30 a.m. — FUN general membership meeting.
9 a.m. — Bourse open to dealers.
10 a.m. — Bourse open to public.
10 a.m. — Florida Token Society meeting.
10:30 a.m. — Young Numismatists activities.
7 p.m. — Bourse closes.
7 p.m. — * Pine Tree Auction, second session.

Sunday, 8 January

8 a.m. — Awards breakfast.
10 a.m. — Bourse open to dealers.
11 a.m. — Bourse open to public.
12 p.m. — Security opens.
5 p.m. — Bourse closes.

Monday, 9 January

12 p.m. — Security closes.

*Pine Tree Auction Galleries, Inc., will have all auction lots available for inspection Thursday through Saturday.

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One-half (½) page, vertical, 14 x 47 picas	$20.00
One-half (½) page, horizontal, 29.5 x 23 picas	$20.00
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America's Three Great Rarities

By Bill Kociaba
Hollywood

The 1804 dollar, 1894S dime and the 1913 Liberty nickel are famous to the child watching reruns of the Beverly Hillbillys and Hawaii Five-O, as well as to the lady reading her movie magazine with the ad that says "... we will pay you 10,000 dollars if you have any of the coins listed below ..."

These are the most famous and most mysterious coins the U.S. Mint has ever (legally or illegally) produced. Let's take the coins in chronological order:

THE SILVER DOLLAR DATED 1804

The national Mint reports for 1804, state that there were 19,750 dollar coins struck in that year, but the report fails to state that the coins were struck from dies of the previous year, (it was common practice to use dies until they were worn out, even if the date was note accurate.)

In the period around 1834, the Secretary of State ordered the Mint to assemble two complete sets of the coinage; since the last dollar was struck in 1804, and no coins had been struck since, the logical thing to do was to strike specimens of the last dollars made.

Mint records show coins were struck in 1804 so the dies were made with the date 1804. Of the unknown number of dollars struck at that time, eight are known to exist.

In 1858, seven more pieces were struck with a different reverse die. These coins were struck, without approval of the government, for the personal gain of one or more of the Mint employees. The first appearance of the 1804 dollar occured in **Manual of Gold and Silver Coins,"** June 1, 1842 and has since gained much recognition.

THE 1894 SAN FRANCISCO DIME

There are two prominent stories concerning this coin; the first states that there was a $2.40 discrepancy in the Mint's books and 24 coins were struck to correct the budget.

The second story says that a prominent collector noticed that there were no dimes struck at the San Francisco Mint in 1894, and he asked the Mint superintendent to produce a small number of pieces for a group of collectors, including the superintendent.

The story goes on that superintendent (Daggit) gave three of the coins to his daughter, and that she spent one for a dish of ice cream and sold the other two

At this date, only 10 of the original 24 1894 dimes are known to exist in collections.

THE 1913 LIBERTY NICKEL

Many people who remember the great depression also remember the self-serving hoax of B. Max Mehl, whose offer to pay $50 each for 1913 Liberty nickels set people across the land searching for coins that didn't exist.

Many 1913 nickels were found but when the happy finders consulted their **"Star Rare Coin Book,** (which they had purchased from Mehl), they learned that the Indian heads did not count.

Mehl knew the only existing (5) 1913 Liberty Nickels, (which had been surreptitiously made at the Mint with authentic dies and planchets by the Mint storekeeper, Samuel Brown,) were in the collection of Colonel Ned Greene.

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Roman Head Washington (2 pieces, both Gem Proof)
1827 Quarters (an original and a restrike)
1796 Quarters (several in BU and many in lower grades)
1796/7 Halves (over 10 ranging from AG to AU)
1878-S Halves (several in Good to Gem BU)
1794 Dollars (more than 10 in VG to XF)
1892-S and 1893-S Dollars (several in Gem BU)
1921 Gem Matte Proof Dollars
1884 Trade Dollar (1 of 10 known)
1808 $2 1/2 Gold (several in VF to XF)
1854-S $2 1/2 Gold (several in F to VF)
1873 $3 Gold (several)
Capped Head $5 Gold (more than a half dozen of these elusive dates in BU, including the very rare 1829 small date)
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1856 - O $20 (AU)
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Yankees Invade Atlanta!

Joyce Anderson, Denver, left, Sheila J. Firmin, Matthew Firmin, and his mother, Judith Firmin, all of Worcester, Mass., pause for the photographer before joining the banquet crowd during the ANA Atlanta Convention. Sheila and Matthew are FUN members, and Matthew is the first "junior" SOB (Numismatist) admitted to that select group. FUN-Topic's young FUNster editor, Mark J. Glancey, Jr., also is a member of the SOB's. Each youth was admitted on condition that they grow a beard as soon as possible; they were sponsored by SOB one-half president Jack Veffer, Toronto, Ontario, and the other half president, Grover Criswell.

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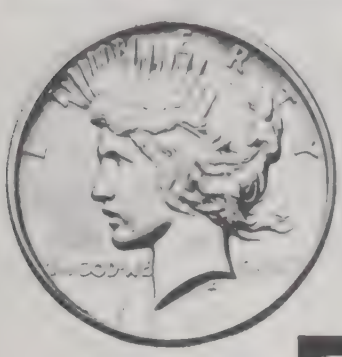

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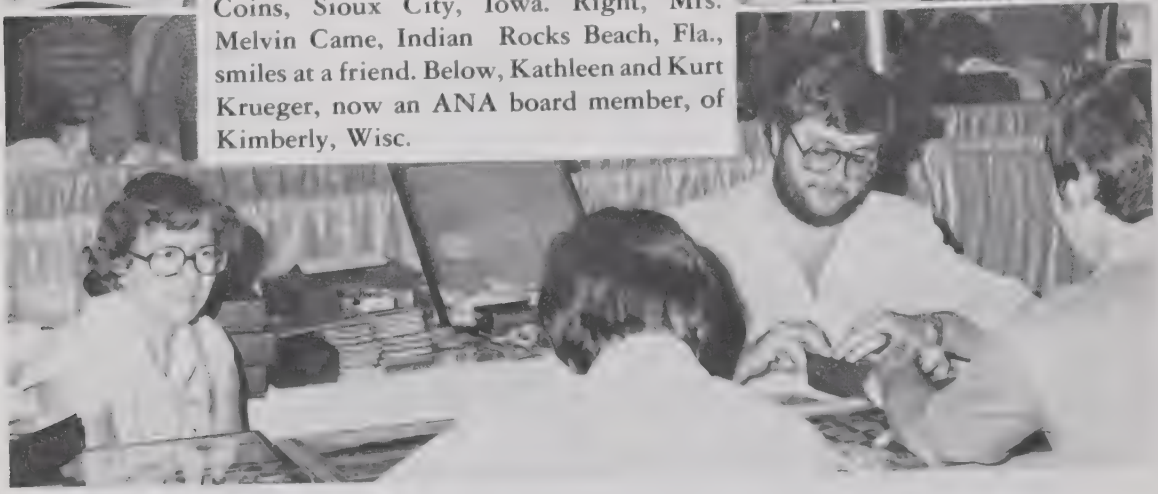
Left, Joe Dinardo, Schenectady, N.Y., presents a bottle of "bubbly" to ANA President Grover Criswell (right), during FUN party. Above, Kamal Ahwash, FUN dealer from Media, Pa. Right, Mrs. James H. (Beverly) Cohen, New Orleans, La.

Left, above, Curtis Iverson of Siouxland Coins, Sioux City, Iowa. Right, Mrs. Melvin Came, Indian Rocks Beach, Fla., smiles at a friend. Below, Kathleen and Kurt Krueger, now an ANA board member, of Kimberly, Wisc.



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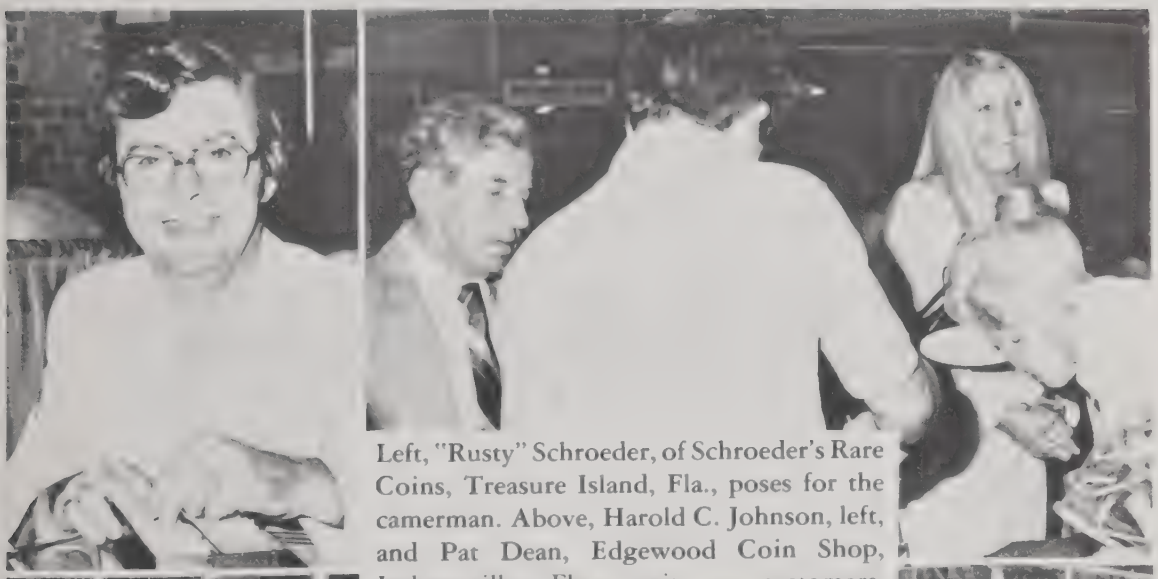
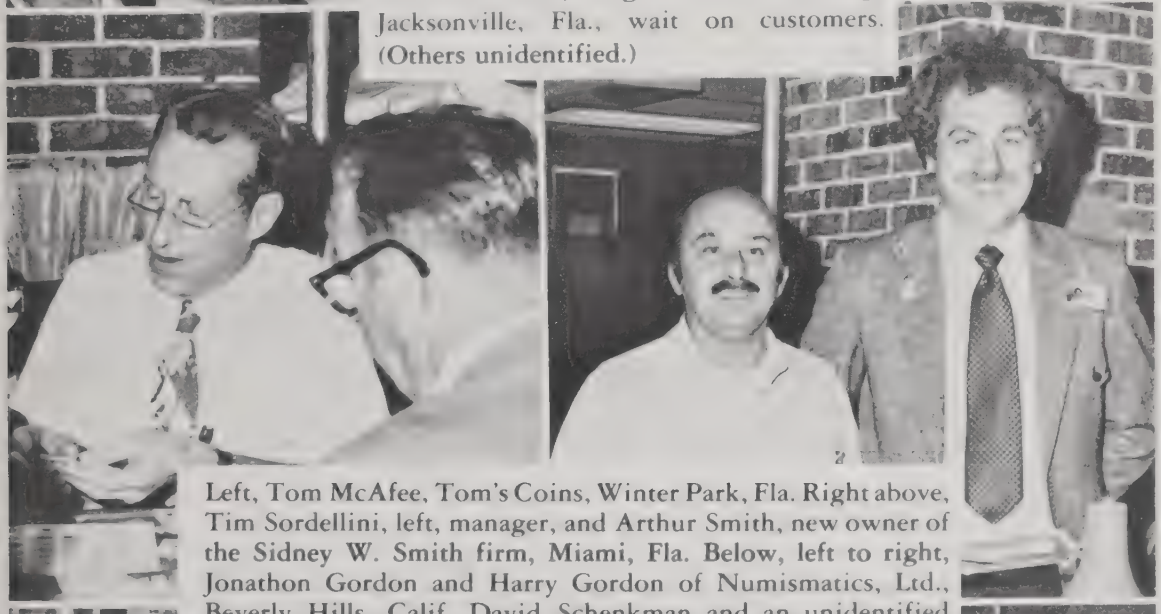


Left, "Rusty" Schroeder, of Schroeder's Rare Coins, Treasure Island, Fla., poses for the camerman. Above, Harold C. Johnson, left, and Pat Dean, Edgewood Coin Shop, Jacksonville, Fla., wait on customers. (Others unidentified.)



Left, Tom McAfee, Tom's Coins, Winter Park, Fla. Right above, Tim Sordellini, left, manager, and Arthur Smith, new owner of the Sidney W. Smith firm, Miami, Fla. Below, left to right, Jonathon Gordon and Harry Gordon of Numismatics, Ltd., Beverly Hills, Calif. David Schenkman and an unidentified dealer in the background; right, Jon Harris, Coral Gables, Fla.

Bridgeport's, Barnum's Half Dollar

By Harriet Restifo
Daytona Beach

It is not generally known by circus goers or even by coin collectors that the likeness of P. T. Barnum appears on a United States coin.

The 1936 Bridgeport, Conn., commemorative half dollar was issued to mark the centennial of that city's incorporation. Congress authorized the striking of 25,000 half dollars which were sold for $2 each to help defray the expense of the observance.

Barnum's portrait appears on the obverse of the half dollar with a reverse dominated by a highly stylized American eagle designed by Henry Kreiss. The coin presently brings about $100 in Unc.

Phineas T. Barnum (Phineas is a biblical name meaning brazen mouthed) was born in Bethel, Conn., July 5, 1810. He always regretted that he was not born on the Fourth of July.

His first successful exhibit was an aged black woman said to have been the nurse of George Washington. After this 1834 venture, he opened Scudder's American Museum in New York City in 1841 and exhibited a midget called General Tom Thumb.

In 1850, he promoted the first American concert tour of Soprano Jenny Lind, the renowned Swedish Nightingale.

Bridgeport was Barnum's residence in later years and he did much to make it famous. Interested in politics, he ran as a Republican and was elected to the Connecticut state legislature from the town of Fairfield in 1865. He was reelected the following year but lost his bid for Congress in 1867. He was elected mayor of Bridgeport in 1875 and represented it in the general assembly.

Barnum was 61 years old when he became interested in the traveling circus and organized "The Greatest Show on Earth" in 1871. The 20 years which followed made Barnum's name synonymous with circus. His rival merged with him to form Barnum and Bailey Circus in 1881. Barnum died in 1891 at 80.

Our New Faces

Editorial matter in this issue of FUN-Topics has been typeset in a new face named Garamond.

Readers' comments about the change are invited by the editor.

DID YOU VOTE?

Your ballot MUST be returned to the CPA (compiler) PRIOR to 1 January 1978.

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